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Kowloon...	Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.55	7.10
Yanmat...	Dep.	6.50	9.24	10.39	12.09	1.24	4.44	6.04	7.19
Shatin...	Dep.	7.02	9.36	10.51	12.21	1.36	4.56	6.16	7.31
Taipei...	Dep.	7.15	9.49	11.04	12.34	1.49	5.09	6.29	7.44
Fanning...	Dep.	7.31	10.05	11.20	12.50	2.05	5.25	6.45	7.60
Shungshui...	Dep.	7.38	10.12	11.27	12.57	2.12	5.32	6.52	8.07
Shumshun...	Dep.	7.43	10.18	11.33	13.03	2.18	5.38	6.58	8.13
Shumshun...	Arr.	7.43	10.18	11.33	13.03	2.18	5.38	6.58	8.13

		SUNDAYS AND PUBLIC HOLIDAYS							
		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	8.55	9.15	10.30	1.00	4.20	5.35	6.50
Yanmat...	Dep.	6.50	—	9.24	10.39	1.09	4.29	5.44	7.00
Shatin...	Dep.	7.02	—	9.36	10.51	1.21	4.41	5.56	7.11
Taipei...	Dep.	7.15	—	9.49	11.04	1.34	4.54	6.09	7.24
Fanning...	Dep.	7.31	—	10.05	11.20	1.44	5.04	6.19	7.34
Shungshui...	Dep.	7.38	—	10.12	11.27	1.51	5.11	6.26	7.41
Shumshun...	Dep.	7.43	—	10.18	11.33	1.58	5.18	6.33	7.48
Shumshun...	Arr.	7.43	—	10.18	11.33	1.58	5.18	6.33	7.48

SHA TAU KOK BRANCH.					WEEK DAYS.				
WEEK DAYS.					WEEK DAYS.				
STATIONS.		A.M.	A.M.	P.M.	STATIONS.		A.M.	A.M.	P.M.
Fanning	...Dep.	7.45	11.30	2.20	Sha Tau Kok	...Dep.	10.15	1.05	5.00
Sha Tau Kok	...Arr.	8.40	12.25	3.15	Fanning	...Arr.	11.10	2.00	5.55

SUNDAYS AND PUBLIC HOLIDAYS.					SUNDAYS AND PUBLIC HOLIDAYS.				
STATIONS.		A.M.	A.M.	P.M.	STATIONS.		A.M.	A.M.	P.M.
Fanning	...Dep.	7.45	11.30	3.20	Sha Tau Kok	...Dep.	10.15	2.05	5.00
Sha Tau Kok	...Arr.	8.40	12.25	4.15	Fanning	...Arr.	11.10	3.00	5.55

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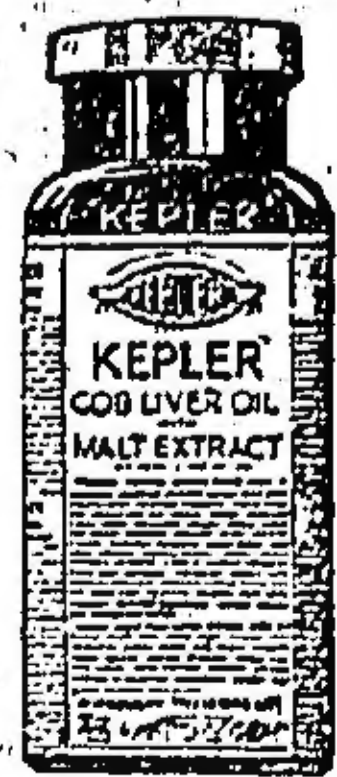


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THE TRADE SITUATION IN CHINA.

COMPREHENSIVE SURVEY BY BRITISH COMMERCIAL
SECRETARY.

SOME REMARKABLE FACTS AND FIGURES.

We publish to-day a report on China as in June last, by Mr. H. J. Brett, British Commercial Secretary in Shanghai, which appears in the *Board of Trade Journal* for November 20th. The report deals with the present difficulties of trade with China. It is not easy, he states, to avoid a tone of extreme pessimism. Yet in spite of civil wars, strikes, and bankrupt Chinese finances the Customs figures show an expansion in external trade in face of every obstacle and discouragement.

Mr. H. J. Brett says conditions existing at Shanghai and at most of the other commercial centres of China at the time when he was writing (June last)—with a general strike paralysing foreign trade and some of the most important industries, a boycott of British and Japanese goods already partially in force, and demands put forward for the cancellation of all those Treaty privileges which the commerce of the country had been built up—render it difficult to avoid an extremely pessimistic tone in referring to the present economic situation in China and to the prospects for trade in the near future. Apart from the crisis through which British residents are now passing, and which will doubtless adjust itself in time, a retrospect of the past twelve months does not encourage one to take a more cheerful view of the position. Without attempting to deal with the tangled political history of the year, a subject beyond the scope of the present survey, it may be useful, Mr. Brett thinks, to mention a few of the outstanding events having a direct effect on the economic life of the nation. Of these the most conspicuous was the outbreak of civil war last autumn in Central and Northern China which dislocated means of communication, undermined all confidence and credit in native banking and business circles, and reduced the inhabitants of large sections of the country to such destitution that even when it has been possible to overcome transport difficulties the market for any commodities other than the absolute necessities of existence has been greatly reduced. Since early in the present year there has been no renewal of hostilities on any extensive scale, but the contending factions remain in a state of unstable equilibrium, and the fear that fighting may break out again at any moment discourages the native merchant from risking his capital in industry or trade in any of the areas likely to be affected. In South China there has been a continuing succession of small wars between rival military leaders, resulting in a political situation so confused as to defy analysis, and the absence of any effective administration has naturally led to almost unrestricted piracy and brigandage. Conditions in the south have, in fact, been even less favourable to trade than in the Yangtze Valley; and, apart from warfare and banditry, Canton's trade has suffered severely from labour troubles, mainly political in origin. During the past year there were two general strikes of all merchants, two effective strikes of the junk men, an anti-foreign strike on the island of Shamen which lasted five weeks, and, finally, the dispute between the local Government and the defence corps organised by the merchants, which culminated in the destruction of much valuable property in the city and the temporary interruption of all business. At the moment of writing fighting had again broken out in Canton. In Western China, the great Province of Szechuen has, on the whole, been more free from serious disturbances than for some years past, and trade on the Upper Yangtze has been fairly active, but the situation remains unstable and is rendered still less promising by poor crops and the certainty of famine throughout large sections of the province.

THE BURDEN OF TAXATION.

In addition to, and partly as a result of, the chaotic administrative conditions, insecurity and disorder, trade has had to contend with an ever-increasing burden of taxation. Owing to the absence of any central authority each province is practically at liberty to adopt its own measures for raising revenue, and the imposition of taxes in the name and for the benefit of the local authorities is a description usually appeals to the 'local official' as being the simplest method. With regard to foreign imports, taxation is nominally limited, under the treaties between China and the Foreign Powers, to 5 per cent. Customs duty and a further 2½ per cent. if the goods are sent into the interior, and although complaints of additional levies on cargo, either in transit or on arrival at its destination, have always been rife, these impositions were formerly not sufficiently onerous to interfere very seriously with the general course of trade. Of late years, however, the respect for treaty obligations has been rapidly diminishing in China, and during the past twelve months the inclination of local authorities to levy 'consumption' or other taxes on foreign goods has become much more pronounced. Beginning with a tax of 50 per cent. on cigarettes the movement has extended to kerosene oil and various other commodities, and owing to the lack of any central Government, capable of exercising pressure on provincial authorities to protect against such impositions, produce but little effect. Apart from the taxation above referred to, which has at least a semblance of legality as being imposed by the officials administering the Government of the particular province concerned, goods conveyed along the internal land and water routes have also to run the gauntlet of tax-stations controlled by local military officials, who levy further 'protection' taxes solely for their own

benefit. The cumulative effect of these impositions, which naturally apply to produce on the way down to the port of shipment as well as to imports, is to add so materially to the laid-down cost of the former as to prejudice the chance of finding a market in foreign countries, and in the case of imported goods to raise the price to the ultimate consumer to such an extent as to decrease considerably the volume of sales.

STRENGTH OF FOREIGN TRADE.

Under these depressing circumstances it is hardly possible to regard the economic situation and the prospects for foreign trade in China in the immediate future with anything approaching optimism, but there are a few considerations which it is desirable to keep in mind before declaring the position to be hopeless. There is, in the first place, the evidence of the Customs figures to show that at least up to the end of 1924 the trade of the country had continued to grow in the face of every obstacle and discouragement. It is true that this trade is at present being conducted on very unsatisfactory terms, and that most of the foreign firms engaged in it have sustained heavy losses, but the fact remains that, while in certain lines there is a marked falling off, the total volume of imports and exports still tends to increase. The development of new industries, although checked by the lack of security and confidence, is likewise proceeding slowly but surely, and the whole economic life of the country is gradually changing. While, therefore, it is to be feared that for some time to come business conditions in the country are likely to grow worse rather than better, there seems to be no reason to doubt that whatever political development may take place and whatever new trading methods may become necessary in the future, China must still remain one of the greatest potential markets of the world.

CHINA'S FINANCES.

There is little to be said about China's present financial position except that it has grown steadily worse during the past twelve months and that the Government is practically bankrupt. The charges on the unsecured debts continue to mount up, and in December the long-threatened default on the Hukwang Loan became a reality, this being the first occasion on which China has publicly defaulted on one of her pre-revolution foreign loans. Funds have since been raised to meet this default, but the incident has done further damage to China's tottering credit. In view of the far-reaching political changes that took place during the year, it might have been expected that the financial obstacles with which successive Governments were confronted would have proved insurmountable, but, as often happens in China, the reverse has been the case, and the various settling days in Peking were negotiated with less apparent trouble than usual. This may perhaps partly be accounted for by the fact that crises which are continually recurring and never unexpected lose half their force, and the pressure is apt to relax when the worst is known and it is realised that there are no assets available for distribution. These periodical 'settlements', however, have naturally only been negotiated by means of complicated financial manipulation and by adding still further to the volume of the Government's indebtedness to the native banks.

Of the regular sources of income on which the Government has been able to count in the past, the Customs returns show an increase of 6,000,000 Haikwan taels over the previous record made in 1923, a truly remarkable result in a country ravaged by civil war and with its leading railways paralysed for several months. It must be remembered, however, that this revenue is not touched by the Central Government, the whole of the surplus, after providing for all the foreign loans and indemnity obligations secured on these funds, being devoted to the service of the domestic loans. The salt revenue suffers considerably in comparison with the Customs, the receipts for 1924 showing a decrease of over 9,000,000 dollars compared with the preceding twelve months and being less than in any previous year since 1910. The net revenue amounted to 70,500,000 dollars, and after meeting all loan obligations surplus funds to the extent of 64,000,000 dollars (which included 12,000,000 dollars received from the Customs as a refund of reorganisation loan payments during the year) were released to the Government. It would, perhaps, be more accurate to say that this amount was considered as being released, since some 24,000,000 dollars of the total represents funds either retained locally or appropriated by provincial authorities or military commanders. In this connection it is interesting to analyse the results of some of the more important Government Departments. The Customs, which is entirely under foreign control, collected approximately 100,000,000 dollars, all of which was passed to the credit of the Government. The Salt Administration, which is only partially foreign controlled, remitted approximately 50 per cent. of its collection to the Central Government, while purely native controlled administrations, (Continued on next column.)

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In tins and bottles.

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make digestion easy.

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digestive aerated water.
Refuse substitutes.

such as the wine and tobacco and the stamp duties, are estimated to remit only 10 per cent. of their revenues. The problem of putting China's finances on a sound basis is one of grave difficulty, enhanced by the absence of any Government with a semblance of authority over the whole country, but it is expected that this will be one of the questions to be discussed by the special conference held in accordance with the terms of the Washington Treaty.

As regards trade, the financial situation in China during the period under review has been marked by a restriction of credit in Chinese banking circles, the unsettled conditions in the interior adding greatly to the difficulty of financing native business. There has been a great accumulation of money in Shanghai and Hongkong, brought down by wealthy Chinese, for purposes of security, but while this has led to a considerable increase in local land values and to substantial investments in municipal and other stocks, the native banks have been chary of advancing funds for trading purposes, and the foreign banks have also adopted a cautious policy in this respect. Although, therefore, the past year has been a very unprofitable period for most foreign and Chinese firms in the country, it has at least been free from any very serious financial crises, the restriction of credit operating as a check on the gambling instincts of the Chinese merchant. (To be continued.)

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FUSAN —	— FUSAN STATION	YAMATO HOTEL (Y9.50)	RYOJUN (Fort
FUSAN HOTEL (Y8)		ROBINSON HOTEL (Y10)	Arthur)
		YAMATO HOTEL (Y10)	YAMATO HOTEL (Y9)

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MR. G. C. MOXON AND HONGKONG.

"A TRUMPETER" WANTED.

Speaking at the annual dinner of the China Association in London Mr. G. C. Moxon said: I should like to say a word or two about this same Colony of Hongkong. (Applause.) As I was myself a member of the British community out there for a very long time I feel considerable diffidence in making any eulogistic remarks concerning it. I am reminded of an old dog's Latin jingle that used to be shot off at me in my boyhood if I was at all boastful, which, if I recollect aright, commenced something like this

*Trumpeter unus erat
Qui scartetum cotum habebat*
and possibly this may be applicable in this instance. (Laughter.) However, it has been borne in on me for many months past that poor little Hongkong sadly needs a trumpeter in this country. I only wish my blast could be louder and stronger. (Applause.) I have known the Colony in peace and in war, in times of great prosperity and the reverse—and I make bold to say that in all this great Empire of ours there is no community more loyal, more patriotic, or more generous (applause) and their present sorry plight is totally undeserved. I should further like to say that Hongkong as I knew it was a living refutation of the monstrous assertion made in this country recently by a Communist Parson—to the effect that the Union Jack stands for slavery. (Applause.) Some 35 years ago Hongkong was a small island in the China sea—sparsely inhabited by a few piratical Chinese fishermen—to-day she boasts a population of upwards of a million souls and is replete with all the amenities of a great modern city. Those thousands of Chinese who have flocked into her gates for years past have done so because under the British flag they obtain security and justice for all—from the poorest coolie to the richest merchant. (Applause.) I venture to state that every decent Chinaman who has made Hongkong his home has benefited thereby physically, morally and financially. (Applause.) I can only trust that wise and courageous statesmanship may speedily restore to Hongkong her whilom prosperity and to Great Britain her prestige in the Far East. (Applause.)

BRITISH MISSIONARIES IN CHINA.

FUTURE "LEGAL RIGHTS" AND LIBERTIES.

Under instructions from a sub-committee of the Conference of Missionary Societies in Great Britain and Ireland, the following letter addressed to the Chinese Minister in London has been communicated to the Press for publication:

Edinburgh House, 2, Eaton Gate,
London, S.W.1.
November 23rd, 1925.

To His Excellency The Chinese Minister in London, 49, Portland Place, W.1.
YOUR EXCELLENCY.—We are directed to inform Your Excellency that the British Missionary Societies working in China have been following the recent events there with the most sympathetic interest and concern. We are asked to assure Your Excellency that the British Missionary Societies working in China seek only to bring spiritual and material benefits to the people of that country. They desire to express their appreciation of the friendship and goodwill shown by the officials and peoples of China to the missions and missionaries, practical evidence of which is to be seen in every province in which the Societies are at work.

The Missionary Societies further wish to accord loyal recognition to Chinese law and to abstain from interference in the administration of justice and public business. Their aim is to seek friendly relations with the people in whose lands they are permitted to reside and work. The Missionary Societies welcome the action taken by His Majesty's Government in entering upon a comprehensive revision of the Treaties which at present regulate the position of foreigners in China; and we are directed to inform Your Excellency that the leading British Missionary Societies working in China have passed resolutions expressing their desire that their future legal rights and liberties, instead of depending on existing Treaties between China and Great Britain, should be those freely accorded to them by China as a Sovereign Power and mutually agreed upon in equal conference between the Chinese Republic and Great Britain.

The Standing Committee of the Conference of Missionary Societies in Great Britain and Ireland have taken steps to make their views known to His Majesty's Government, and they reverently pray that the Supreme Ruler of the Universe may so direct the Chinese and British negotiations that the outcome of the present and the forthcoming conferences may serve the highest interests of the people of China, and may lead to closer co-operation between the peoples of our two countries.

Assuring Your Excellency of all regards, we beg to remain Your Excellency's most faithful and obedient servants,

(Sd.) F. H. HAWKINS, Chairman.
(Sd.) KENNETH MACLENNAN, Secretary.
Standing Committee of the Conference of Missionary Societies in Great Britain and Ireland.

HONGKONG STOCK EXCHANGE. CLOSING QUOTATIONS.

DECEMBER 28TH, 1925.	
Hongkong Bank	\$1,000 buy, 98½ sel.
Do., London	£124 nom.
Chartered Bank	£21 nom.
Messageries Bank, A. & B.	£21 nom.
Do.	£113 nom.
P. & O. Bank	£21 nom.
East Asia Bank	£85 nom.
Caution Insurance	\$800 nom.
China Underwriters	\$31 buy.
North China Insurance	£140 nom.
Union Insurance	\$354 nom.
Yongtze Insurance	\$35 buy.
China Fire Insurance	\$160 nom.
Hongkong Fire Insurance	\$800 nom.
Douglases	\$35 sel.
H.K. U. & M. Steamboats	\$21 nom.
Hongkong Tugs	\$44 sel.
Indo-China (Pref.)	\$38 nom.
Do. (Def.)	\$35 sel.
Do. Hongkong	\$85 sel.
Shell Transport	\$6/- buy.
Star Ferries	\$59 nom.
Waterboats	\$16 buy.
Oriental Navigations	\$350 nom.
China Sugars	\$31 nom.
Malayan Sugars	\$48 nom.
Regents	\$1.50 nom. x dir.
Kwai Ming Ad.	\$4/- nom.
Longkate (combined)	£14 nom.
Do. (single)	£14 nom.
Shanghai Exports	£14.50 nom.
Shanghai Loans	£14 nom.
Reube	\$5.80 nom.
Timoh Mines	\$5/- nom.
Uncl. Claspings	\$/- nom.
H.K. & S. Wharfs	\$130 nom.
H.K. & W. Docks	\$136 buy.
Hongkong	£16 buy.
New Engineering	£15.7 buy.
Shanghai Docks	£14 buy.
H.K. & S. Hotels (old)	\$9 nom.
Hongkong Lands	\$384 nom.
Hongkong Realty (ap.)	\$3 buy, 3½ sel.
H.K. Territorial (p.)	\$32 buy.
Humphreys Estates	\$14 nom.
Prince's Buildings	\$150 nom.
Rural Lands	\$7 sel.
Ewo Cottons	£14.10 sel.
Oriental	£14.30 nom.
Shanghai Cottons (old)	£14.02 sel.
Do. (new)	£14.31 sel.
Amusements	\$104 buy.
Caution Loan	\$74 nom.
Cement (combined)	\$164 nom.
Do. (old)	\$124 nom.
Do. (new)	\$3 nom.
China Buses	£14.10 buy.
China Lights (combined)	\$144 sel.
Do. (old)	\$15.10 nom.
Do. (new)	\$10.65 nom.
China Provident (comb.)	\$34 nom.
Do. (old)	\$84 sel.
Do. (new)	\$82 sel.
Constructions	\$1.90 buy.
Dairy Farms	\$174 sel.
Der A Wing (p.)	\$10 nom.
Hongkong Electric	\$544 nom.
Mace Electric	\$40 nom.
H.K. Development	\$30 sel. buy.
H.K. Ropes (combined)	\$40 sel.
Do. (old)	\$134 nom.
Do. (new)	\$84 nom. 1
Hongkong Tramways	\$224 buy.
Lane Cravfords	\$124 buy.
Macintoshes	\$24 nom.
Peak Tram (old)	\$154 buy.
Do. (new) (p.)	\$11 sel.
Refuges	\$11 sel.
Taxis	\$5 sel.
United Asbestos	\$20 nom.
Watsons (old)	\$14 sel.
Do. (new)	\$13 sel.
Wm. Powells	\$13 sel.
buy—buyers; sel.—sellers; sa.—sales; nom.—nominal.	

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The report of the directors presented at the annual meeting on December 3rd shows that for the year ended June 30th, 1925, the credit at profit and loss account is £43,301. After deducting administration and general expenses and making provision for taxation and depreciation, the net revenue is £24,175. Adding to this sum the balance carried forward from last year, £21,188, the amount at credit of profit and loss account in the balance-sheet is £45,374, which the directors propose to deal with as follows:—To transfer to general reserve account £10,000, pay a dividend of 10 per cent. on the paid up capital (subject to deduction of Income Tax), absorbing £21,500, add carry forward to next year's account, £22,874.

DUTY ON RUBBER. HIGHER RATE LEVIED.

A duty of three cents per lb. is now levied on rubber by resolution passed by the Legislative Council of the Straits Settlement and the Federal Council of the Malay States. In proposing the resolution in the Legislative Council at Singapore the Governor's Deputy (Hon. Mr. Hayes-Marriot, C.M.G.) said that previous to the Restriction Ordinance there was an assessment which was in force until 1922, when a duty was collected on a sliding scale. After the Restriction Ordinance duty of two cents per pound was fixed, but since then there had been a considerable rise in value. The Federal Council had proposed a duty of five cents, but the Colonial Government considered this too high and the Federal Council had passed a duty of three cents a pound.

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OGONDAI.—Most beautiful and select Seaside Resort in the Far East. Two miles from Port Arthur. Formerly the Summer Resort of the high Russian officers and officials. Yamato Hotel and 30 villas and bungalows, mostly with detached ser. anti-quarters. Excellent bathing, Wonderful scenery, Historic Battlefields, Ruined and Dismantled Forts Miles of charming walks and drives. Abundant Fishing Facilities. Orchestra twice a week. Best place for high-class families.
PORT ARTHUR.—Famous for its two memorable Sieges and its beautiful landlocked Harbour. Exactly one hour's journey from Dairen by express train. Yamato Hotel (18 rooms). Excellent place of historical and scenic interest to all a month with fresh walk or drive every day. Most healthy and salubrious spot in the Far East.

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DISFIGURING DISEASE & GROWS
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The ancient Greek meaning of the word Eczema is "to boil over," and a disease which is veritably a boiling over of all harmful matter contained in the affected parts of the body could not be more aptly named.
Dry, weeping and scaly eczema are a most dreadful scourge of hot climates. The disease attacks children and adults and unless treated by a powerful healer and germicide like Zam-Buk, eczema, may in its chronic stages produce blindness, deafness and baldness.

Eczema may arise through the scratching of an itchy spot or pimple or through an abrasion, knock, cut or trivial wound where skin is broken or damaged. Early symptoms of eczema are reddened patches of skin on which tiny watery heads appear. The areas gradually become swollen and inflamed, there is a fiery irritation which becomes more intense as the eruptions burst and discharge.

Never ignore these early symptoms! At the least sign of soreness or itching, anoint the place with that wonderful soothing and healing balm—Zam-Buk. The rare herbal oils and extracts which compose Zam-Buk are so perfectly constituted and so refined that they are quickly absorbed deep into the tissues where they attack skin diseases at its very roots. Zam-Buk quickly soothes the fiery tortured skin, it kills and expels poisonous germs; draws away corruption and disease, and grows new healthy skin.

Treat all skin diseases and injuries with Zam-Buk. It is a safe, pure and reliable balm free from the stinging animal fats and harsh mineral drugs found in common ointments and dressings.

All dispensaries can supply Zam-Buk in handy size boxes. Agents—Messrs. Wakefield & Co. (China), Ltd., Stockton Road, Shanghai.

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You want a nice, smooth
delicious drink. And you
want building up—You
feel rundown. Well, drink
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It is nourishing and in-
vigorating.

Each Pint contains the en-
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Brewers—
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Established over 120 years.

CELEBRATIONS ON BOXING DAY.

(Continued from page 4.)

CHILDREN'S DAY AT CIVIL SERVICE CLUB.

Children's day at the Civil Service Club was never more successful than it was this year, on Saturday afternoon. There was the usual heavy-laden Christmas Tree, and surrounding it, allowing sufficient space for the children, sat parents and friends.

Gifts were distributed to the children, who later joined with zest in a "treasure hunt." Prizes were concealed in a patch of ground and each child placed a flag there, and those who came nearest were awarded the prizes.

The children were also entertained during the afternoon by Bert Burroughs' Concert Party; Mr. Aslett as a conjurer; Mr. Jones with his monkey; Mr. Murphy as a coster, and the Barneyett's Band.

Those responsible for the very excellent arrangements for the function were Messrs. R. S. Vergette (Secretary), B. E. Maughan (Treasurer), R. R. Wood, H. E. Strange, J. Deakin, W. H. Edmonds, W. Longbottom (Committee), and Mesdames Maughan, Hollidge, and Edmonds.

SPORT PRIZES PRESENTED.

At the conclusion of the children's entertainments, the prizes won by the members of the Club in tennis and bowls during the season were presented.

The presentations were made by Mrs. J. R. Wood, who later received a bouquet in a silver holder.

Mr. Justice Wood thanked the members of the Club for the honour they had paid to his wife in asking her to distribute the prizes. He congratulated the Club on its success during the year.

THE PRIZE-WINNERS WERE:—

LAWN BOWLS.

Club Championship.—1, A. H. Oswick; 2, L. Whant.

Handicap Singles.—1, A. Mill; 2 (prize presented by Wing Nam), H. Stanley.

Handicap Doubles.—1, A. Grimmit and J. T. Harris; 2 (prize presented by the Wing On Co.), R. A. Smith and P. Knight.

Noctives Competition.—1 (prize presented by Mr. R. Duncan), B. E. Maughan; 2, G. Gibson.

Drawing Competition.—(Prize presented by Mr. A. Mill), A. H. Oswick.

TENNIS.

Club Championship.—E. C. Fincher; Dr. Valentine (runner-up).

Mixed Doubles.—Mr. and Mrs. Old; Mr. Grimmit and Mrs. Beardsall (runner-up).

Gent's Singles "A" Class.—1, Mr. Bradley; 2, Mr. Sheppard (runner-up).
Gent's Singles "B" Class.—1, R. White; 2, A. H. Oswick (runner-up).

CHILDREN'S EVENTS.

Treasure Hunt.—1, Gladys Grimmit; 2, Nora Becker; 3, Winifred Grimmit; 4, Walter Fryde.

Girls, 6 to 8.—1, Ena Hill; 2, Flo Grimmit.

Boys, 6 to 8.—1, Neville Becker; 2, Leslie Millington.

Girls, 9 to 10.—1, Helen Grimmit; 2, Rosie Murphy.

Boys, 9 to 10.—1, Reggie Wood; 2, Ray White.
Tiny Tot.—1, P. Edmondson; 2, Marian Becker; 3, June Becker; 4, Patsy Gibson.

C.C.C. DANCE.

Following the Married v. Single cricket match at the Craigengower Cricket Club on Boxing Day, the annual dance was held and, as usual, it was well attended by members and their friends. The function was in the nature of a tea-dance and all present spent a merry time. Music was provided by the band of the R.M.S. *Empire of Canada*.

CHRISTMAS MAIL.

Two large Xmas mails arrived on Boxing Day, one from Home via Suva by the P. & O. s.s. *Khyber* and the other from U.S.A., Canada, Japan and Shanghai and Europe via Siberia by the s.s. *President Jefferson*.

The *Khyber* arrived just after 3 p.m. on Saturday and the Post Office staff worked overtime sorting the letters, which were delivered first thing yesterday morning. The papers and parcels arriving by this steamer, were not dealt with until yesterday morning, and the former were delivered the same day; while parcels will be available this morning.

No less than 600 bags of letters and papers were brought by the *Khyber*, of which 130 bags were from the United Kingdom, the letters and papers being dated London, November 28th. Parcels, of London, November 18th, were contained in 277 bags. In both cases, the above figures include transshipments (parcels and letters for treaty ports, etc.).

The parcels brought by the *Khyber* numbered 2,101; 2,092 brought last year by the *Kalyan* which arrived on December 28th. The total mail this year was larger by 25 bags.

The s.s. *President Jefferson* came into port about 4.30 on Saturday afternoon, bringing 450 bags of letters and papers and also a number of Christmas parcels. These were dealt with yesterday morning.

MR. A. G. M. FLETCHER, C.M.G.

APPOINTED COLONIAL SECRETARY OF CEYLON.

We are informed that the Hon. Mr. A. G. M. Fletcher, C.M.G., C.B.E., now acting Colonial Secretary of Hongkong, has been appointed Colonial Secretary of Ceylon, the position vacated by H.E. Mr. Cecil Clementi, C.M.G., on his appointment to the Governorship of Hongkong.

It will be generally recognised that Mr. Fletcher's departure will be a great loss to the Colony. He has spent 24 years in the Hongkong Civil Service. Most of his service has been in the Colonial Secretariat, though in his younger days he occupied such positions as Acting Assistant Registrar-General (the old title of the Secretary for Chinese Affairs), Deputy Registrar of Marriage, Registrar of Trade Marks and Letters Patent, Acting Assessor of Rates, Acting Deputy Registrar and Appraiser at the Supreme Court, Official Receiver, Acting Colonial Treasurer, and Head of the Sanitary Department. He has also acted as Private Secretary on two or three occasions to the Officer temporarily administering the Government. During the past twelve years, Mr. Fletcher has remained at the Colonial Secretariat. He was appointed to the post of Assistant Colonial Secretary and Clerk of Councils in 1913, and has since, on several occasions, acted as Colonial Secretary, and while so acting has been a member of both the Executive and the Legislative Councils.

During the war Mr. Fletcher was Secretary to the Military Service Commission which combed the Colony for British subjects who could be spared for Military Service, and he also rendered valuable service as Chairman of the Vital Requirements and Shipping Control Committees.

During the past few years Mr. Fletcher has figured prominently in all important negotiations and discussions in which the Government has been concerned. We may recall the controversy with local shipowners over the title to the large profits that accrued from the war-time Shipping Control Scheme; secondly, the negotiations for the transfer of Military lands to the Civil Government; and, thirdly, the protracted negotiations entered upon by the China and Japan Telephone Co. for an extension of their agreement but ending in the transfer of the rights and interests of the London Company to a local Company which had then to negotiate with the Government, the terms of their monopoly. In the negotiations which followed the great strike of seamen three years ago it was Mr. Fletcher who figured most prominently as the Government's representative when the settlement was being discussed, and it is common knowledge that it was upon Mr. Fletcher's knowledge and experience that the Government has largely relied in the difficult situation created by the trade boycott at Canton.

We recall also the indefatigable efforts made by Mr. Fletcher in connection with the Housing problem which confronted the Colony after the war, and the scheme for leasing Crown land for building purposes free. What is known as the Forty Years Lease System will remain associated in the public mind with the name of Mr. Fletcher, for the experiment, the public were told by Sir Edward Stubbs, owed its origin to Mr. Fletcher's fertile brain and inexhaustible activity.

This, it may be added, was not the only public reference made by Sir Edward Stubbs during his tenure of the Governorship to the high opinion he entertained of Mr. Fletcher. In connection with the controversy over the shipping control profits His Excellency said: "I was not here at the time myself (when the report on the operation of the scheme was prepared), but I have spent many hours in looking through the files of papers on the question," and in the course of my perusal of these voluminous documents I have been struck by the ability, industry, zeal and desire to do justice to everybody which actuated the Colonial Secretary (Mr. Fletcher) throughout."

The general public recognise these qualities in all the highly responsible work which Mr. Fletcher has undertaken; and while the heartiest congratulations will be universally extended to him in the Colony upon receiving well-merited promotion, it will nevertheless be widely felt that his transfer will be a great loss to the Colony.

Mr. Fletcher's services during the period of the War were recognised, in 1919, when he was made a Commander of the Most Excellent Order of the British Empire, and recognition of his later services to the Colony came in 1922 when he was honoured by H.M. the King with the C.M.G. decoration.

The salary attaching to the post of Colonial Secretary of the Crown Colony of Ceylon is £2,400 a year. It is the highest paid Colonial Secretaryship in the British Empire. It will be recalled that Sir Edward Stubbs held the post before being transferred to Hongkong, and Mr. Clementi likewise was promoted from this position to the Governorship of Hongkong. It is also in the nature of a coincidence that Mr. Clementi and Mr. Fletcher joined the Hongkong Civil Service as cadets within a couple of years of each other, H.E. the Governor coming out to the Colony in 1899 while Mr. Fletcher arrived on January 1st, 1902.

Mr. and Mrs. Fletcher leave Hongkong next Saturday week, and it is scarcely necessary to say that they will carry with them the good wishes of the entire Colony.

DISORDER IN SWATOW.

[FROM OUR OWN CORRESPONDENT.]

Swatow, December 21st.

In describing the attack upon the English Presbyterian School, and the Anglo-Chinese College, in my letter of December 15th, I inadvertently misled you when I stated that damage to the extent of \$250,000 was done.

The damage done by the "workers" of furniture and fixtures amounted to nothing like this figure. The \$250,000 is the estimated "damage" that would be done if the project of pulling down the E.P. Mission property for road-widening purposes were carried through.

At the time of writing everything is quite quiet here.

THE ANTI-CHRISTIAN MOVEMENT IN CANTON.

NO SERIOUS DISTURBANCES.

[FROM OUR CHINESE CORRESPONDENT.]

Despite strong anti-Christian agitation in Canton, led by Mr. Chan Kung Pok of the Labour Division of the Kuomintang during the Christmas holidays, the Churches carried out their annual entertainments as usual, the Canton Police and Garrison, upon instruction of the Canton Government, having issued warnings against lawlessness. Some 420 small groups were engaged in giving street lectures denouncing Christianity, and only minor disturbances on Christmas Eve and Christmas Day are reported.

The Canton Christian Council, however, has decided not to hold the annual New Year revival services on account of the Red opposition.

MINES IN CANTON WATERS.

THEIR REMOVAL NOW ORDERED.

[FROM OUR CHINESE CORRESPONDENT.]

The Russian commander of the Kuomintang Navy at Canton has ordered the removal of all mines and other obstructions from Canton waters, as a consequence of the failure of General Chen Chiang Ming's operations.

THE "HONAM'S" LAST TRIP.

After nearly fifty years on the Hongkong-Canton run the s.s. *Honam*, made her last trip down from Canton on Boxing Day. She arrived alongside the wharf at Hongkong during Saturday afternoon and following her arrival, certain effects and property of the Hongkong, Canton and Macao Steamboat Company were removed. These articles including personal property of the officers, saloon crockery and other utensils, were transferred to the s.s. *Lung Shan*, which had during Saturday morning berthed on the other side of the wharf. The *Lung Shan* takes the place of the *Honam* on the Hongkong-Canton run and makes her first trip this morning.

The *Honam*, which flew a red paying off pennant with a white cross on it, during the last two days of her life as a river steamer of the Steamboat Company, remained at the wharf until yesterday morning. Her new owner, Mr. Yuk Shue, of Messrs. Kung Wo, black wood manufacturers, of Hollywood Road, who has purchased her for \$20,000, took possession of the steamer about ten o'clock, and it is understood that while the engines are to be sold as scrap iron, the owner of the *Honam* intends converting the vessel into a house-boat.

THE "FRATERNITY PARTY."

HONGKONG MERCHANTS DEPART FOR CANTON.

The "Fraternity Party" of Hongkong Chinese merchants, numbering just under 300, left for Canton on Saturday morning by the s.s. *Pau Beau* and were seen off at the wharf by many other local Chinese merchants and friends.

The party are headed by Mr. Wong Kwei Hi and Mr. Lui Yam Suen. They are expected to return to Hongkong on Wednesday. While the announcement in connection with the visit have insisted that the party is not to be regarded as a delegation having anything to do with negotiations for the termination of the boycott of the trade of Hongkong it is nevertheless felt that the friendly conversations which the members of the party will have with representative leaders in Canton, including the Strike Committee, will do much to pave the way for an early restoration of friendly relations between Canton and Hongkong.

THE "TAI SHAN"

SPEED TRIALS TO-DAY.

The s.s. *Tai Shan*, constructed by the Taikeo Dockyard and Engineering Company, for the Hongkong, Canton and Macao Steamboat Company, is to undergo her speed trials this morning. The new steamer will take her place on the Hongkong-Macao run next Monday.

YESTERDAY'S CHURCH SERVICES.

PATRONAL FESTIVAL AT THE CATHEDRAL.

Special services were held at some of the churches in the Colony yesterday and were well attended.

At St. John's Cathedral the patronal festival was observed. The Church is dedicated to St. John, and once a year special reference is made to his gospel, its inherent beauties are discoursed upon, and a direct appeal is made to members of the Church to aid in its furtherance, and to practice its teachings. Yesterday, the celebration was made a thanksgiving Sunday.

In the course of the last two years several innovations have been made in the Cathedral. Not only has the edifice been beautifully refurbished, but the Chapel has been enlarged, and an organ casing has been set up. The innovations at the Cathedral have cost a deal of money, and yesterday, not only did a large congregation take part in the Thanksgiving service, but an exceptionally good collection was made towards the raising of the \$13,000 which are required.

Sermons were preached by the Rev. T. B. Powell, B.A., and by permission of Captain W. J. Lake, R.N., the string band of H.M.S. *Hawkins* played from 5.45 to 6 p.m. Carols were sung at the Evening Service.

ST. ANDREW'S CHURCH.

The services at St. Andrew's Church, Kowloon, included a special carol service and organ recital in the evening. The large congregation joined wholeheartedly in the rendering of carols. The items given on the organ were all sacred classics.

A TENNYSONIAN SERMON.

At the Union Church, Kowloon, the Rev. J. Horace Johnston, B.A. (the pastor), took for his sermon the reciting of Tennyson's "Morte d'Arthur." He interpreted some of the most difficult of the poetic passages, and discoursed upon the saintly characters therein described. It was a novel and interesting sermon, and not only did he touch the heart of his audience, but he also made his hearers familiar with one of the classics of our literature.

Christmas solos, with violin obligato, were sung by Mrs. Lewis E. Davies, who recently arrived in the Colony from America, and has now taken up residence in Kowloon. She is a graduate of Oberlin Conservatory of Music, and her singing delighted her hearers. It was an evening of poetry and song, and there were none who failed to appreciate it.

OBITUARY.

MR. A. G. JEFFRESS.

The late of Mr. Albert Gustavus Jeffress, first vice-president of the British American Tobacco Co. Ltd., whose death at sea is announced, was en route in the Dollar steamer *President Pierce* to New York from Shanghai where he had spent several months. Born in Virginia, U.S.A., about 50 years ago, deceased was connected with the old American Tobacco Co., and went to England about 25 years ago, just prior to the formation of the British American Tobacco Co. Ltd., since which time he has lived in London. At the formation of this company, he was the first chief accountant in London, and shortly after was elected to the Board of Directors, sometimes in 1903. He soon became one of the Vice-Presidents. On the retirement of Mr. J. B. Duke from the chairmanship of British American Tobacco Co. Ltd., in 1923, and upon the election of Sir Hugo Cunliffe-Owen, Bart., as chairman, Mr. Jeffress was made first Vice-President. His duties on the London Board have always been particularly associated with the China interests.

He was a man of exceptional ability, with a great capacity for hard work, and was largely instrumental in building up the business in the Orient. Mr. Jeffress, who came to China frequently on business trips, says our Shanghai contemporary, was a man of pleasing personality, and his many friends in China, both foreign and Chinese, will be greatly shocked to hear of his death. He leaves a widow and two sons.

THE OBJECT OF PUNISHMENT.

Sir Walter Shaw, late Chief Justice of the Straits Settlements, writes to the *Daily Mail*:—"I notice that the Home Secretary, in his address to the Discharged Prisoners' Aid Society on Wednesday last, appears to have subscribed to what seems to me to be a common fallacy prevailing at the present time—namely, that the prime object of punishment for crime is the reformation of the offender."

"Surely the first object is the protection of law-abiding citizens by discouraging criminally disposed persons from committing offences."

"Although the reformation of the particular offender is earnestly to be attempted, are we not, in our modern zeal for humanitarian principles, somewhat inclined to forget that it is merely a secondary object of prison discipline?"

TO CLEAR

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REMAINING TOYS,

DOLLS AND GAMES

25%

OFF MARKED PRICES.

A GOOD OPPORTUNITY
TO BUY QUALITY TOYS
FOR THEIR BIRTHDAYS.

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MACHINE MADE BRICKS

The most ideal **BRICKS** unexcelled in

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Agent.

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CHRISTMAS GIFTS

FOR THE KIDDIES

LITTLE TOTS'

NURSERY TUNES

9 DIFFERENT BOOKS

3 D/SIDED RECORDS IN EACH BOOK

AT

ANDERSON'S.

W.M. POWELL, LTD.

TOYS & CRACKERS

OFFERED AT

25% DISCOUNT.

NEW ADVERTISEMENTS

NOTICE TO CONSIGNEES.

PENINSULAR & ORIENTAL STEAM
NAVIGATION CO.'S STEAMERS
"SIOLIA".

ARRIVED HONGKONG on 20th Dec., 1925.

FROM BOMBAY, COLOMBO & STRAITS.

CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and Delivery can be obtained as the Goods are landed.

This vessel brings on Cargo from Persian Gulf ex B.I.S.N. and B. & P.S.N. Company's Steamers.

Optional Goods will be landed here unless Instructions have been given to the contrary 10 hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival will be subject to Rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godown for examination by the Consignees, and the Company's Surveyors, Messrs. Goddard & Douglas, at 10 a.m., on Mondays and Thursdays, within the Free Storage Period.

All Claims against the Steamer must be presented to the Underwriter on or before the 15th Jan., 1926, or they will not be recognized.

No Claims will be admitted after the Goods have left the Godown.

HONGKONG, 20th December, 1925. [3005]

NOTICE TO CONSIGNEES.

PENINSULAR & ORIENTAL STEAM
NAVIGATION CO.'S STEAMERS
"KHYBER".

ARRIVED HONGKONG on 27th Dec., 1925.

FROM ANTWERP, LONDON, GIBRALTAR, MARSEILLES, MALTA, FORTSAID, ADEB, COLOMBO AND STRAITS.

CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and Delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless Instructions have been given to the contrary 10 hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival will be subject to Rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godown for examination by the Consignees, and the Company's Surveyors, Messrs. Goddard & Douglas, at 10 a.m., on Mondays and Thursdays, within the Free Storage Period.

All Claims against the Steamer must be presented to the Underwriter on or before the 15th Jan., 1926, or they will not be recognized.

No Claims will be admitted after the Goods have left the Godown.

HONGKONG, 27th December, 1925. [3008]

HAMBURG-AMERIKA LINIE.

THE Steamship "PREUSSEN" having arrived, Consignees of Cargo by her are hereby notified that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., where, unless otherwise stated, Delivery can be obtained.

No Claims will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after the 4th January, 1926, will be subject to Rent.

All Claims must reach us by 5th January, 1926, or they will not be recognized.

All damaged Packages will be examined by Messrs. Goddard and Douglas (Marine Surveyors) at 10 a.m. on 3rd January, 1926.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by JESSEN & Co., Agents.

Hongkong, 27th December, 1925. [3007]

TABLE RESERVATIONS FOR THE

CARNIVAL

TO BE HELD AT THE

REFULSE BAY HOTEL

ON

NEW YEAR'S EVE

ARE NOW CLOSED.

RESERVATIONS MAY NOW BE MADE

FOR

A SPECIAL DINNER DANCE

(8 P.M. TO 12 MIDNIGHT)

TO BE HELD ON

NEW YEAR'S EVE

AT THE

HONGKONG HOTEL.

CHEONG TAI.

110, QUEEN'S ROAD, CENTRAL.

CHEAP SALE.

COMMENCING TO-DAY (WEDNESDAY), 23rd DECEMBER, 1925.

15 PER CENT. DISCOUNT ON

GROCERIES AND SUNDRIES.

10 PER CENT. DISCOUNT ON

WINES, SPIRITS AND LIQUEURS.

E. D. DA ROZA,

Special Manager.

Hongkong, 23rd December, 1925. [2993]

WANTED.—One Furnished and Unfurnished HOUSE on PEAK or LOWER LEVELS, also FLAT in HAPPY VALLEY or CAVERWAY BAY, Furnished or Unfurnished.—Tel. 4630.—SMALL INVESTORS.

INTIMATIONS

NOTICE.

THE HONGKONG AND CANTON
MANUFACTURING CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FOURTH ORDINARY ANNUAL MEETING of SHAREHOLDERS in the above Company will be held at the Company's Town Office, 2, Lower Albert Road, Hongkong, on TUESDAY, 29th DAY of DECEMBER, 1925, at Noon, for the purpose of presenting the Report of the Directors and Statement of Accounts to 31st July, 1925.

The TRANSFER BOOKS of the Company will be CLOSED from 14th to the 29th DECEMBER, 1925, both days inclusive.

By Order J. D. THOMSON,
Acting Secretary.

Hongkong, 11th December, 1925. [2964]

NOTICE.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the QUEEN'S COLLEGE OLD BOYS' ASSOCIATION will be held in the HALL of QUEEN'S COLLEGE on WEDNESDAY, 30th of DECEMBER, 1925, at 5.30 P.M., for the following purpose:—

1.—To consider and, if thought fit, to pass the Resolution that the Financial Year of the Association shall extend from 1st of January to 31st of December in each year and to amend Rule 4 of the Constitution accordingly.

NOTICE IS ALSO GIVEN that the SIXTH ANNUAL GENERAL MEETING of the ASSOCIATION will be held immediately after the EXTRAORDINARY GENERAL MEETING referred to above for the following purposes:—

1.—To receive the General Committee's Report and Statement of Accounts for the Financial Year ending 30th November, 1925.

2.—To elect the Officers for the year 1925-1926.

3.—To transact any other Business.

By Order of the General Committee,
C. G. ANDERSON,
Hon. Secretary,
c/o LITTLE, ADAMS & WOOD,
Hongkong, 23rd December, 1925. [2997]

HONGKONG HORTICULTURAL SOCIETY.

A SPECIAL MEETING of MEMBERS of the above Society and all those interested in Horticulture will be held in the Board Room of Messrs. JARDINE, MATHESON & CO., LTD., on THURSDAY, 7th JANUARY, 1926, at 5.30 P.M., with a view to deciding whether the ANNUAL FLOWER SHOW should be held next Year or Not.

It is hoped that a Good Attendance may be expected. All Ladies interested are Cordially invited to Attend.

E. B. C. HORNELL,
Hon. Secretary.

2998

OFFICIAL NOTICE.

PROPOSAL TO CHANGE A SHIP'S NAME.

I, ABDUL EMBERUN MAHOMED RAFAEK of 28, FRANCES CONNELL, SHAMSHIN, CANTON, HEREBY GIVE NOTICE that, in consequence to my desire to conform with the Names of similar Vessels owned by me, have applied to the Board of Trade, under Section 47 of the Merchant Shipping Act, 1894, in respect of the Motorboat "FUNG MING" of Hongkong, Official No. 163311 of Gross Tonnage 100.68 tons, Register Tonnage 54.59 tons, heretofore owned by me for the permission to Change her Name to "RACE" and have her registered in the New Name at the Port of Hongkong as owned by me.

Any objections to the proposed Change of Name must be sent to the Registrar of Shipping at Hongkong within SEVEN DAYS from the Appearance of This Advertisement.

Date at Hongkong, this 22nd day of December, 1925.

A. E. M. RAFAEK,
Owner.

3000

THE BRITISH MALAYA TRUSTEE AND

EXECUTOR COMPANY, LIMITED.

(INCORPORATED IN SINGAPORE).

THE Company is prepared to act as EXECUTOR, ADMINISTRATOR or TRUSTEE and as ATTORNEY or AGENT for Persons having Interests in MALAYA or desiring to acquire Interests there.

Booklets and any further Information may be obtained on Application to the SECRETARIES at CHARTERED BANK CHAMBERS, SINGAPORE.

[123]

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INDIA, AUSTRALIA, &c.

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TRADE REPORT.

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INTIMATIONS

TO LET.

ON or About MARCH, 1926, WHOLE FLAT or SPACIOUS SUITE of OFFICES in the "FARMER BUILDING" ex "VICTORIA BUILDING", No. 5, QUEEN'S ROAD CENTRAL (between CHANCERY BANK and MERRILL BUILDING).

Apply to
BANQUE DE INDOCHINE,
Chater Road. [2607]

TO LET.

COMMORIOUS PREMISES on GROUND FLOOR, 16A, DES VOYERS ROAD CENTRAL. Would make Admirable Showroom. For full particulars, apply to—

THE MANAGER,
HONGKONG AND CENTRA GAS CO.
[2614]

TO LET.

GODOWNS in ALEXANDRA BUILDINGS (Basement).

Apply—
SECRETARY,
A. S. WATSON & Co., Ltd.,
[2623]

TO LET.

OFFICES in UNION BUILDING—THREE ROOMS on FIFTH FLOOR.

UNION INSURANCE SOCIETY OF CANTON, LTD. [2173]

TO LET.

TWO Newly-constructed EUROPEAN HOUSES, MAGAZINE GAR, MOTOR ROAD, Three Flats, Three Large Rooms, each with Kitchen, Servants' Quarters and Bath Room, fitted with Flush System.

Garage provided. Immediate possession. Apply—

SANG KEE,
New Bank Building,
[2624]

S.S. "CAPITAINE FAURE."

COMPAGNIE DES MESSEGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from DUNKIRK, ANTWERP, LONDON &c., also Cargo from COGNAC ex s.s. "COMMANDANT DORISE", in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence Delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless Intimation is received from the Consignees before 4.00 p.m. To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Underwriter. Goods remaining unclaimed after Tuesday, the 29th instant, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Friday, the 1st January 1926, or they will not be recognized.

All damaged Packages will be examined on Tuesday, the 29th instant, at 10.00 a.m. by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

B. RODENFUSSE,
Agent.

Hongkong, 23rd December, 1925. [3004]

S.S. "AMAZONE."

COMPAGNIE DES MESSEGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MARSEILLE, LES, &c., also Cargo from Bordeaux ex s.s. "EL KANTARA" in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence Delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless Intimation is received from the Consignees before 2.00 p.m. To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Underwriter. Goods remaining unclaimed after Monday, the 28th instant, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Thursday, the 31st December, 1925, or they will not be recognized.

All damaged Packages will be examined on Monday, the 28th instant, at 10.00 a.m. by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

B. RODENFUSSE,
Agent.

Hongkong, 22nd December, 1925. [3005]

PREPAID "WANTED"

ADVERTISEMENTS

TO LET.—From April 1st, 1926, for Six Months, Well Furnished Flat, Four Rooms, Central District, All Modern Conveniences, including Elevator. Apply—Box No. 155, c/o Hongkong Daily Press. [165]

TO BE SOLD or TO BE LET.—Two Cottages, Barker Road, Furnished. Apply to DENISON, BAK & GIBBS. [160]

VISITORS TO CANTON.

Should Purchase

A BOOK FOR THE GLOBE TROTTER

FOR HONGKONG TO CANTON

BY THE PEARL RIVER

by

CAPTAIN C. V. LLOYD

With Illustrations, Maps and Flags

PRICE

INTIMATION

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WATSON'S

ELEGANT AND USEFUL
PRESENTS.

The Choicest selection of Perfumes from the best London, Paris and American Houses including the Latest and Exclusive Productions of—
COTY, CARON, HUGOBERT, RIGAUD, AND YARDLEY.

presented in Bottles, Cases and Packages of the most elegant and chic designs.

"YE OLDE ENGLISH" LAVENDER-WATER, AND "CLOCHE D'ARGENT" EAU DE COLOGNE in elegant Silver Mounted Bottles.

MANICURE SETS, SILVER MOUNTED AND PLATED FANCY GOODS, PERFUME BOTTLES, SPRAYS, &c., &c. Elegant and Useful Articles in Great Variety.

CHOCOLATES
of the Finest Quality and description in Great Variety from H. D. FOSS & Co. (U.S.A.) and FRY, &c.

SPECIAL
Pipes in Newest Styles.
PETERSON, DUNHILL, B.B.B. ORLIK & BEWLEY.

A. S. WATSON & CO., LTD.

The Hongkong Dispensary.

[50]

DEATHS.

JACOBSEN.—At Shanghai, on December 2nd, at the Isolation Hospital, ANDREAS JACOBSEN (Norwegian), first officer s.s. "Shinfoo", aged 48 years.

JEFFREYS.—ALBERT GUSTAVUS, whilst at sea, Vice-President of British-American Tobacco Co., Ltd. [3009]

DE BERNIGNY.—On November 11th, the result of an accident, at Torquay, MARION ERNEST LUIS DE BERNIGNY (widow of the late Victor de Bernigny, formerly of China and Japan, aged 52.

Hongkong Office: 1A, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, DECEMBER 25TH, 1925.

WHAT IS WRONG WITH RUGBY FOOTBALL?

It is true to say that all branches of sport have their turmoils and upheavals from time to time—some special problem which is thrust forward and demands careful scrutiny. In recent weeks Rugby football has been a special subject of discussion in England. The alleged roughness of the game has provided a feature for the "stunt" newspapers; and indeed the question has assumed something approaching national importance.

Perhaps this was inevitable when two front-rank clubs came suddenly into the limelight of publicity, and the news editors took the matter out of the hands of the sporting department. The dramatic announcement by the famous Harlequins that they would not play the equally famous Newport club again, after a recent match at Twickenham, made a good news "story" on the main pages of the morning papers, and thereafter for a time the general reader might be pardoned for thinking that Rugby was a very dangerous game, played with appalling disregard for life and limb, and not altogether free from a certain element of hoodliganism. Then, as if to confirm an impression created by writers more accustomed to dealing with sensationalism than with sport, a county committee in the West of England ordered twenty

suspensions at one fell swoop. And these are but sequels to certain incidents last season, one of which involved the ordering off the field of a famous player in the opening minutes of an international match. Small wonder, perhaps, if people possessing only a limited acquaintance with Rugby football have been inclined to accept the vague assumption that what is at worst infrequent happenings are an inherent part of the game.

Rugby football, as we know it, is like all great English games, as we know them, of comparatively recent growth. It is less than a century ago since Tom Brown was at Rugby, and then as the sporting historians are fond of recalling, the game was such that anyone could join. The great matches were played with unlimited numbers on either side, and the rules were of the most elementary description. The main object was to get the ball to the opponents' end of the ground, and with this in view almost any means short of the use of lethal weapons were legitimate. Of course, a football match under such conditions may encourage the military virtues, but it implies a low level of intelligence; and it was not long before an age which began to set a high value on intelligence and to rate brute force at a heavy discount evolved order out of this chaos. For many years Rugby has been a game strictly subject to a scientific code, and although there have been some accidents at it, the broad fact remains that it can no longer be ranked as a dangerous pursuit. On the contrary, there are some sound judges of sport who maintain that it involves fewer risks to the limbs of the players than Association football. This is not to say that Rugby is in essentials devoid of roughness; if that were the case, it would not be Rugby. One of its cardinal virtues is—used to be—that you must go for your man low down, and put him down so effectively that he knew he had been tackled. In this respect the game still retains a flavour of its original. There is a temptation for even the most civilized man of the Twentieth Century to revert to the primitive when his blood is roused by excitement and supreme exertion. Only a Rugby player knows what passions are stirred for the moment by the physical impact of body on body. It is the great test of high courage to give and take with temper under control, and without even the semblance of resentment.

While making no pretence that Rugby is other than a hard game—and the fact that it is hard is its greatest charm—those who defend it in the controversy which has been engaging so much attention in England stress the point that it is a game for gentlemen, using the word in its best sense. The close physical contact of the players, it is admitted, condescends the savage spirit of war; and while all good Rugby men are prepared for hard knocks while they are all in the game, there is a keen desire to eliminate "dirty" tactics. The dividing line between what is fair and above board is a fine one. It is easy when the blood is hot to "hand off" an opponent with the closed fist instead of the open hand. It is easy to tackle with more headstrong violence than is necessary. But these offences, just because they are easy to commit, call for firm action as soon as they have been established as a habit with an individual or a particular side. No well-advised supporter of Rugby desires to see the game relieved of the temptation to undue roughness. Played at its best it is a game which combines the use of the intellect with the use of the body; and just because it has in it the elements of danger it occupies a very high place in the hierarchy of English games. To preserve the just balance is the aim of those responsible for the control of Rugby. We are pleased to learn that manifested to return to crude and untutored origins is being held in check as witness the suspensions previously mentioned. This endeavour will no doubt be watched with friendly sympathy and profound interest by all who retain glad memories of matches played in years gone by, or who most happily are still in the hey-day of youth and able to play the game.

Mr. R. A. C. North has been appointed to act as a Deputy Registrar of Marriages.

On Saturday the French flagship *Julie Michel*, returned from Dock to a buoy at the man-of-war anchorage.

Mr. R. K. Todd has been appointed to act as an Assistant Land Officer, Northern District, New Territories.

It is notified in the *Government Gazette* that next Saturday (January 2nd) will be observed as a general holiday.

An Indian watchman was fined \$5 at the Central Magistracy on Saturday for travelling in a tram without paying his fare.

The names of Rathnam & Watt, Ltd., and the Enterprise Navigation Co., Ltd., have been struck off the Hongkong Register.

The Order of the Governor-in-Council made on November 13th last, proclaiming Swatow to be a place at which an infectious or contagious disease prevailed, is now rescinded.

It is officially notified that the exequatur empowering Mr. Juan Maria Da Rocha to act as Consul for the Republic of Costa Rica at Hongkong has received His Majesty's signature.

Some 3,600 employees of the Commercial Press, Ltd., the leading Chinese publishing house in Shanghai came out on strike last week ostensibly as the result of the dismissal of certain hands.

A Chinese was admitted to the Government Civil Hospital on Saturday, suffering from serious injuries, caused by his being knocked down by a motor lorry in Queen's Road West the same morning.

Among the passengers who arrived by the P. & O. s.s. *Athyra* from England were Mr. C. B. Brown and Mr. and Mrs. Fleming. Mr. P. C. Potts and Bro. Aimer, were among the arrivals from Singapore.

Mrs. da Roza, mother of Mr. C. A. da Roza, received injuries to her face and arms on Friday, when a ricksha in which she was travelling turned over, and she was thrown heavily to the ground. The accident occurred in Ashley Road, Kowloon.

A Russian subject, whose wife was killed in Shanghai last year by a tram-car, has brought an action against the Shanghai Electric Construction Co., Ltd., claiming Tls. 10

THE SHANGHAI ENQUIRY.

DIPLOMATIC CORPS PUBLISH THE JUDGES' FINDINGS.

JUDGES UNABLE TO COLLECT SUFFICIENT EVIDENCE FOR UNANIMOUS DECISION.

POLICE PRACTICALLY EXONERATED.

[THROUGH REUTER'S AGENCY.]

SHANGHAI, December 27th.
A message from Peking, dated December 27th, says that the Diplomatic Corps to-day published summaries of the reports of the Judicial Enquiry into the incident of May 30th together with the report of the Diplomatic Commission which went to Shanghai in June, the letter of the Chairman of the Municipal Council of Shanghai to the Senior Consul, dated December 21st, and similar documents.

The Diplomatic Corps in a preliminary statement say that as no Chinese witnesses came forward, the Judges were unable to collect full and sufficient evidence and could not reach a unanimous decision. Each submitted his own report.

THE AMERICAN VIEW.

Mr. Justice Johnson's report extends to eleven pages. It attaches some blame to Mr. McEuen.

JAPANESE JUDGE'S FINDING.

The British and Japanese Judges, on the contrary, attached no blame to the police. Judge Suga definitely stating that none of the police can be accused of culpable negligence, that Mr. McEuen was not responsible for failing to anticipate the disturbances; and that Inspector Everson's order to fire was justifiable.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

WARFARE IN NORTH.

CAPTURE OF KUO.

TOKYO, December 25th.
After General Kuo, Sung Lin, who is one of Marshal Feng Yu Hsiang's principal supporters had offered to surrender if his life and property were guaranteed, he was captured by Chang Tso Lin's cavalry while fleeing disguised as a coolie. All General Kuo's generals have now surrendered to Chang Tso Lin.

An unconfirmed report states that Kuo was brought in to Mukden and executed last night, and his wife also shot.

A section of General Chang Hsueh Liang's troops are reported to have entered Hsinminfu.

In view of Marshal Feng's entry into Tientsin, the Japanese War Office is considering the despatch of two battalions to that place.

FALL OF TIENTSIN.

SHANGHAI, December 24th.
A wireless message from Tientsin says General Li Ching Lin's desperate counter-attack on Marshal Feng Yu Hsiang's forces in the outskirts of Tientsin has failed, and Li Ching Lin's troops are now in full retreat.

Peking, December 24th.
After several days of heavy fighting, with thousands of casualties on both sides, Marshal Feng Yu Hsiang's troops entering Tientsin this morning.

AERIAL BOMBS USED.

TOKYO, December 24th.
Special correspondents at Mukden report that Hsinminfu has been destroyed in an aerial bombardment. Simultaneously, Marshal Chang Tso Lin launched his counter-attack on the whole front, and has advanced within two miles of Hsinminfu. The aerial attack continues.

The Japanese have warned Chang Tso Lin against destroying the Japanese Consulate at Hsinminfu.

EARLIER NEWS.

TOKYO, December 24th.
A *Nichi Nichi* special message from Mukden reports that the City of Hsinminfu was partly destroyed by aerial bombardment yesterday afternoon, whilst, simultaneously, Chang Tso Lin launched a general counter-attack along the whole front, resulting in the right wing advancing to within two miles of Hsinminfu.

THE RESULT.

The letter of the Chairman of the Council to the Senior Consul states:

"The Council being placed in possession of a summary of the findings of the Commission of Enquiry, I have the honour to inform you that notwithstanding the findings of the majority of the Judges exonerate the police from blame, Mr. McEuen and Inspector Everson have tendered their resignations. The Council, preferring, as always, to take action likely to promote the settlement of the question, have accepted their resignations with an expression of appreciation of the meritorious services of these officers in the past.

"The Council renews its expression of regret at the loss of life on May 30th, and as a mark of sympathy to the wounded and relatives of the killed encloses a cheque for \$75,000 which the Council asks you to transmit to the Chinese Foreign Commissioner for distribution among those concerned as a compassionate grant."

[This letter was telegraphed by Reuter to Hongkong from Shanghai on the 23rd inst., and was published in our columns the following day. It was added then that the Senior Consul in transmitting the letter to the Foreign Commissioner wrote: "I feel sure you will appreciate the friendly spirit which inspired the Council's action."—En.]

and the centre, under Chang's son, recapturing Chuliuho. The Mukden forces were continuing their aerial attacks at various points.

An *Asahi* special report from Mukden reports similarly, and adds that the Japanese have warned Chang's troops against destroying the Hsinminfu Consulate. The Mukden forces flank attack caused Kuo to retreat without having a prepared position in the rear.

The *Nichi Nichi* attributes Kuo's defeat to three factors; the lack of proper fire control resulting in an ammunition shortage, the Mukden forces' flank attack, and Wu Chun Seng's skilful cavalry handling.

A *Kokusan* message from Mukden says that owing to Wu Chun Seng capturing a quantity of munitions when he took Paikipo yesterday, and as Kuo's lines of communications are reported to have been cut, the Fengtien troops anticipate the complete collapse of Kuo's army shortly though there is no doubt that a desperate attempt to retrieve the losses will be made.

It is reported that the Fengtien troops have captured twelve field and twenty heavy guns, a large number of rifles and many prisoners.

APPEAL TO JAPANESE CONSUL.

The War Office reports that some of General Kuo's officers visited the Japanese Consul-General at Hsinminfu on the 22nd, requesting him to mediate between the rival commanders for a peaceful solution. It was explained to the Consul that the request was made without General Kuo's approval, but they were prepared to sacrifice everything for reconciliation, provided a guarantee were given. The Consul-General, Mr. Yoshida, discussed the proposition with the Chief of the Civil Administration at Mukden till late on Wednesday night.

JAPAN'S ATTITUDE.

A *Kokusan* message from Mukden says General Kuo was captured by Fengtien cavalry while fleeing in the disguise of a coolie to Linoyang on Thursday afternoon.

The Japanese War Office is prepared to send two battalions to Tientsin, in view of the new situation, but at present this has not been decided on.

The Imperial Diet is convened for this morning for preliminary business, and again meets to-morrow.

A Foreign Office spokesman stated that even though Chang Tso Lin is apparently victorious he will not be permitted to re-enter Mukden until all possibility of attack by the National Forces is past. The Foreign Office feels that the situation is still unsettled.

The Japanese have permitted Kuo Sung Lin's forces to occupy Newchwang and Chinchow, owing to the absence of Chang's troops. There is no danger of fighting.

CABLES

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

FRENCH FINANCES.

CABINET NOT HAVING HAPPY CHRISTMAS.

PARIS, December 27th.

From a political standpoint the Cabinet certainly is not having a Happy Christmas. According to some morning papers, the Government is tottering on the brink of a financial precipice, which already has engulfed its predecessors. The trouble apparently is due to a divergence over M. Doumer's proposals, the Left Cartellists (headed by M. Painlevé) objecting particularly to the proposal of the double existing tax business turnovers.

Le Journal roundly declares that M. Briand must resign if the majority of the Cabinet turns down M. Doumer's proposals when the Christmas Day's Cabinet meeting is resumed on December 28th.

According to *Le Matin*, the Government is at present considering the possibility of presenting a financial programme to Parliament in instalments, whereby proposals dealing with the floating debt and balancing the Budget will be the first reminder, including the thorny problem of business turnovers temporarily held in abeyance.

EARLIER CABLES.

CHRISTMAS AT HOME.

LONDON, December 24th.

Christmas Day opened in true old-time style, with snow and wintry conditions practically all over the country, but later a thaw set in, in the south, bringing back the damp mugginess now usually associated with the holiday.

Londoners mostly spent the day by the fireside, the streets being deserted, though there was a certain liveliness in the evening when the gala dances began at most of the big hotels.

Notwithstanding the cold, hardy swimmers competed in the usual event in the Serpentine. One of the participants was a septuagenarian who admitted the water was somewhat cold. Another veteran, aged seventy-eight, won the Hampstead Heath event in the pond at Hampstead.

The churches were crowded. Locarno as the herald of peace furnished the keynote of many sermons.

ENEMY MERCHANTMEN.

HAGUE CONVENTION IS NOW OBSOLETE.

LONDON, December 24th.

"As its purpose appears wholly to have failed," Convention, Six of the Hague, adopted on October 18th, 1907, relative to the status of enemy merchantmen on the outbreak of hostilities, has been denounced by the British Government in a despatch to His Majesty's representatives abroad, signed by Sir Austen Chamberlain on December 18th, 1925.

The despatch says the object of the Convention was to introduce uniformity of practice into the treatment by belligerent states of enemy merchantmen on foreign ports on the outbreak of war, which were appropriated by the government concerned, which was difficult to reconcile with the attitude of the Powers at the Hague in 1907, and with the provisions of the Convention. Owing to a decision by the Privy Council, the British Government is debarred from adopting a similar practice.

The despatch concludes by pointing out that of the Powers signatory to the Convention, seventeen have failed to ratify it. Germany and Russia ratified it with important reservations. The United States has not signed it at all.

REVOLT IN SYRIA.

PREMATURE REPORT OF TRUCE BEING SIGNED.

PARIS, December 24th.

The Beirut report that a Franco-Druse armistice had been signed is untrue. It appears that the report of the signature of the Franco-Druse armistice is at least premature. No confirmation has hitherto been received at the Quai d'Orsay.

A previous message stated that it was reported from Beirut that a Franco-Druse armistice had been signed, and that M. de Jouvenel had released all political prisoners.

LATEST CABLES.

FOOTBALL AT HOME.

RESULTS OF MATCHES PLAYED DURING HOLIDAYS.

LONDON, December 26th.

Following are the results of League matches played during the Christmas Holidays:

BOXING DAY MATCHES.

Aston Villa, 2; West Ham, 0.
Burnley, 3; Leeds, 3.
Everton, 3; Blackburn, 0.
Huddersfield, 1; Sunderland, 1.
Leicester, 2; Sheffield, 2.
Manchester, 2; Southampton, 0.
Newcastle, 3; Liverpool, 0.
Nottingham, 4; Arsenal, 1.
Tottenham, 3; Birmingham, 1.
West Bromwich, 3; Cardiff, 0.

DIVISION II.

Chelsea, 2; Blackpool, 3.
Derby, 2; Port Vale, 0.
Hull, 1; Darlington, 1.
Middlesboro, 4; Fulham, 0.
Preston, 0; Stockport, 0.
Preston, 0; St. Helens, 4.
Wedge, 5; Bradford, 1.
Southampton, 3; Clapton, 0.
Stoke, 1; Swansea, 1.
Wolves, 2; Oldham, 1.

DIVISION III. (SOUTH)

Aberdeen, 2; Brighton, 2.
Barnsley, 2; Millwall, 0.
Bristol, 2; Bournemouth, 2.
Charlton, 1; Queens Park, 1.
Crystal Palace, 2; Norwich, 0.
Luton, 5; Gillingham, 3.
Newport, 3; Merthyr, 1.
Northampton, 2; Watford, 1.
Plymouth, 2; Exeter, 2.
Swindon, 1; Bristol, 0.

DIVISION III. (NORTH)

Bradford, 0; Grimsby, 1.
Sheff. Wed., 0; Rochdale, 1.
Sheff. Wed., 0; Coventry, 1.
Doncaster, 2; Bolton, 1.
Halifax, 2; Walsall, 1.
Hartlepool, 2; Ashington, 1.
New Brighton, 0; Nelson, 0.
Rochdale, 5; Durham, 0.
Tranmere, 2; Accrington, 2.
Wigan, 4; Barrow, 1.
Wrexham, 1; Lincoln, 1.

SCOTTISH LEAGUE.

Airdrieonians, 0; Dundee U. 1.
Clydebank, 1; Hamilton, 3.
Cowdenbeath, 1; Celtic, 1.
Dundee, 1; Aberdeen, 4.
Falkirk, 2; Partick, 2.
Heart of Midlothian, 2; St. Mirren, 2.
Queen's Park, 0; Motherwell, 3.
Raith, 4; Kilmarnock, 5.
Rangers, 0; St. Johnstone, 1.

POSTPONED GAMES.

The matches between Bolton and Manchester United; Barnsley and Notts Forest and between Norton and Aberdeen were postponed because the grounds were unfit for play.

CHRISTMAS DAY MATCHES.

ENGLISH LEAGUE (DIVISION I.)

Arsenal, 3; Notts C., 0.
Birmingham, 3; Tottenham, 1.
Blackburn, 2; Everton, 2.
Bury, 6; Manchester C., 5.
Cardiff, 3; West Bromwich, 2.
Leeds, 2; Burnley, 2.
Liverpool, 8; Newcastle U., 3.
Manchester U., 2; Bolton W., 1.
Sheffield U., 2; Leicester, 4.
West Ham, 3; Aston Villa, 2.

DIVISION II.

Blackpool, 2; Chelsea, 0.
Bradford, 0; 1; Wednesday, 4.
Clapton, 2; Southampton, 1.
Doncaster, 1; Hull City, 2.
Fulham, 2; Middlesboro, 0.
Notts F., 4; Barnsley, 2.
Oldham, 1; Wolverhampton, 2.
Port Vale, 0; Derby County, 1.
Stockport, 3; Portsmouth, 3.
Swansea, 1; Stoke, 1.

DIVISION III. (SOUTH)

Bournemouth, 2; Bristol R., 0.
Brighton, 6; Aberdeen, 2.
Bristol C., 1; Southampton, 4.
Exeter, 4; Plymouth, 0.
Gillingham, 1; Luton, 0.
Merthyr, 4; Newport, 1.
Millwall, 2; Brentford, 1.
Norwich C., 4; Crystal Palace, 3.
Q.P.R., 2; Charlton, 2.
Reading, 2; Swindon, 0.
Watford, 3; Northampton, 2.

DIVISION III. (NORTH)

Accrington, 4; Tranmere, 3.
Ashington, 1; Barrow, 4.
Barnsley, 3; Crewe, 1.
Barnsley, 3; Bradford, 0.
Hartlepool, 1; Durham, 1.
Lincoln C.F.; Wrexham, 2.
Nelson, 7; Wigan, 0.
Rotherham, 0; Chesterfield, 1.
Southport, 3; Doncaster, 3.

SCOTTISH LEAGUE (DIVISION I.)

Third Lanark, 0; Clyde, 1.
In the First Division, the match between Sunderland and Huddersfield was postponed, as was also the match between Walsall and Halifax in the Northern Section of the Third Division.

EARLIER CABLES.

POSITION IN MOROCCO.

Fez, December 25th.

The integration of the Rifian block continues with increasing rapidity. The whole Beni Snassen tribe has made a surrender and handed over hostages and arms. The Beni Snassen, which held the Wergna Valley, was not only one of the most important units, but the occupation of its territory will give the French great strategic advantages.

The tribe of Beni Oulid has also surrendered. According to a message from Wezzan the tribes at Tshala and Ghomira have rebelled against Abd el Krim, who has imprisoned or executed the principal Caid appointed by him.

[THROUGH REUTER'S AGENCY.]

THE INDIAN CONGRESS.

BRITISH BOYCOTT UNDER CONSIDERATION.

CAWNPUR, December 24th.

The Indian National Congress, on December 26th will be presided over by the poetess Mrs. Sarojini Naidu, who was given an ovation by crowds on arrival from Bombay.

The Majority of the crowd were mill-made clothes and there was evidence of *Khandi*, or hand-woven cloth, for the spread of which Mr. Gandhi is labouring, although all the leaders appeared in hand-woven clothes in accordance with the Congress rules.

The motions to be submitted to Congress include proposals for: Swaraj outside the British Empire, the boycott of British goods, and the dissolution of the Swaraj party in order that the Congress itself might carry out the programme of the Council on more approved lines. It is considered doubtful whether the motions advocating complete independence and boycott of British goods will find much support. Meanwhile Mr. Jayakar, a Bombay Swarajist, and Mr. Kelkar, the leader of the Maharashtra Swarajists, are arriving with numerous followers to do battle with Pandit Motilal Nehru for a change of the Swarajist programme from obstruction to responsive co-operation.

A special feature will be a conference with the Indian Communists.

[THROUGH HAVAS AGENCY.]

IMPRUDENCE OF TURKEY.

FRENCH COMMENT ON PACT WITH TURKEY.

PARIS, December 24th.

Le Petit Journal considers that Turkey, by concluding the recent pact with Russia, has been imprudent, for it is very unlikely that she will not be absorbed by the Soviets. Reduced in her sole resources, and deprived of religious traditions, Turkey will shortly have but nominal independence.

[REUTER'S AMERICAN SERVICE.]

U.S. TRAIN SMASHES.

CHARLESTON, December 24th.

Four railway employees were killed in a head-on collision near Monks Corner. Ex-Secretary Weeks was among the passengers slightly hurt.

BIG OIL MERGER.

NEW YORK, December 25th.

The Standard Oil Company of California and the Pacific Oil Company have amalgamated subject to the stockholders confirming the arrangement. The assets total 450 million dollars.

WHEN SPORT BECOMES DANGEROUS.

[BY A PHYSICIAN.]

As soon as a man begins to refuse help to put on his overcoat he has become a foolish old man. He has adopted the motto: "I am still as well and as strong as ever I was."

The failure to recognise the progress of the years is so very common among the middle-aged that a word of warning should be given. Every year elderly bathers, on the strength of the fifty strokes they used to be able to swim years ago, plunge gaily in to add another to the long list of such holiday tragedies.

Elderly golfers are carried into the clubhouse; elderly riders drop from their horses and are carried away; elderly athletes everywhere are using up the energies which, reserved, would give them a useful, happy life for many a long year. Elderly arteries fail, elderly hearts give under a strain which only a few years ago they bore with ease.

The death of Walter Camp pointed this warning for everybody. Camp was America's leading games coach, aged 65 and looked 45. He thought that because he looked and felt 45 he was 45. He did everything a young man could do—played games, coached athletes, preached the gospel of hard, vigorous exercise, and lived himself an extraordinarily active, bustling life.

Then one day Walter Camp was found dead. His heart had failed; the 65-year-old heart was 65 and unable to bear the strains thrown upon it by the 45-year body.

The finish of Walter Camp's career is especially notable, but it is being duplicated every day. A 65-year-old man may be young-for-65; but he is not young. At any age, so soon as exercise becomes a strain, it is a bad thing, especially after the fiftieth year has passed. Mild, gentle exercise is necessary for health, but competitive sports and games belong to the young.

If you are 65, congratulate yourself that you feel and look 40-years-old, but still act as if you were 65.

MOTHER AND DAUGHTER SHOT DEAD.

LEADING CHINAMAN'S ARREST AT BIRKENHEAD.

TRAGIC END TO PARTY.

Two women were found shot dead and a third dangerously wounded in a Birkenhead house following a twenty-first birthday party recently.

There was a sequel at the Borough Police Court on December 2nd, when one of the leading men among the Chinese community of Liverpool and Birkenhead, named Lock Ah Tam, aged 52, appeared in the dock charged with the murder of his English wife, Catherine, and his daughter, Cecilia, aged 17, and with wounding, with intent to murder, his daughter Doris, aged 20. The latter, it was stated, was in hospital in a critical condition, and her depositions had been taken. Formal evidence of arrest only was given, and prisoner was remanded for a week.

The first intimation the police received of the tragedy is reported to have been a telephone message at two o'clock on the morning of December 2nd from the accused's house, 122, Price Street, Birkenhead. The message asked that police officers should be sent along at once as the speaker said he had "shot his wife and two daughters." When the officers arrived, in response to this message, Lock's wife was found lying dead on the kitchen floor, and near her was Cecilia, also dead, while Doris was lying in an unconscious condition, and seriously injured. All three had been shot.

WELL KNOWN SHIPPING OFFICIAL.

While the officers were in the house the accused's son, Lock Ling Ah Tam, entered, accompanied by other policemen, whom he had summoned. The young man stated that a birthday party had been held in his honour, and the tragedy occurred after an argument that took place. It is understood that a revolver and a rifle were found in the house.

Lock is a well known personality in Merseyside police courts, where he has frequently acted as police interpreter, and is one of the leading agents in Great Britain of an important firm of shippers in Singapore. For many years he had also held a position of supervisor with the Ocean Steamship Co., at Birkenhead, where he has engaged Chinese seamen for crews. Eighteen or twenty years ago he became a naturalised English subject, a few years after he had married in Cardiff an English woman. In Birkenhead he has resided for years, in Price Street, and has given his children the best education that could be obtained. Cecilia and Doris, who attended a leading ladies' college in Liverpool, are both described as charming girls. The son was also given a good education, and only a few weeks previously had returned from a trip to China in order to be at home for his twenty-first birthday celebration.

P. & O. ACCOUNTS.

GOOD PROFIT IN A DIFFICULT YEAR.

The Peninsular and Oriental Steam Navigation Company has weathered with commendable success yet another year's difficult trading, says the *Manchester Guardian* of December 3rd. The net result of the twelve months' operations, after providing an unstated amount for depreciation, is within 275,000 of the previous period; that is to say, the recent reduction in the dividend on the deferred shares has been actuated more by prudence than necessity. The following is a comparative table of the last three years' results:—

	1924-5.	1923-4.	1922-3.
Net profit	1,273,533	1,246,038	1,013,241
Brought in	101,034	101,874	101,760
Available	1,374,567	1,448,812	1,115,000
Div. interest	419,665	376,816	297,064
Prof. dividend	162,000	162,000	162,000
Def. dividend	369,252	431,102	431,102
Do. per cent.	10	12	12
Div. paid	261,807	249,180	162,000
Reserve fund	40,000	—	10,000
Issue	—	—	—
Expenses	—	139,711	—
Carried forward	142,143	101,034	101,874

—After adding £105,787 to Insurance Fund.

The directors, in their usual general summary of the Company's position, cite three main adverse factors—the poor state of trade generally, the unrest in China, and the loss caused by labour troubles. As regards the first of these they see no remedy until the exports of the country increase. On the second point they emphasise that, until things properly settle down, there can be no improvement in the trade with China. The loss involved in the shipping strike in Australasia and South African ports they characterise as very serious, but they are able to point to one favourable factor—namely, the increase in passenger traffic during the year, which they attribute to the new and larger steamers introduced on the various lines and to a considerable activity in short-sea traffic to the Mediterranean and Egypt.

A message from Santiago de Chile states that the Congress has appointed Senor Emiliano Figueroa to be President of the Republic of Chile.

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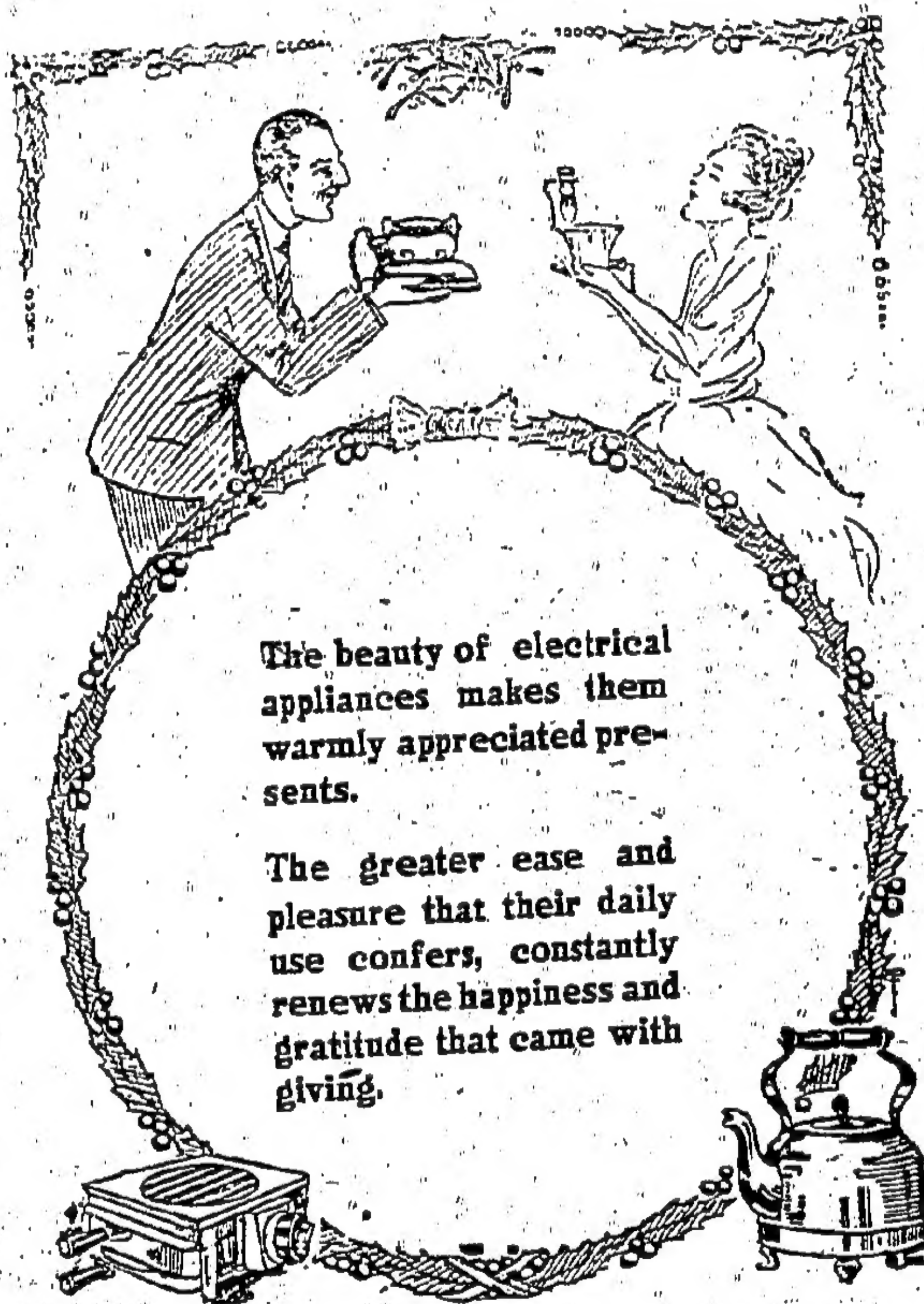
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LOCAL SPORT.

CRICKET.

THE HOLIDAY PROGRAMME.

The match between the Hongkong Cricket Club and the Army in the annual triangular series, which was brought to a close on Saturday, resulted in a win for the Club by seven wickets.

The Army had first knock, and in the first day's play Bowker distinguished himself by taking nine Army wickets for 35 runs. The soldiers were dismissed for 32 runs.

Capt. M.S. Stripp was the only Army man to do well. During the day he hit six fours off Bowker, three off Reed and two off Lammert.

The Club replied with 231. Hayward was responsible for 63, T. E. Pearce for 46, and R. Hancock carried out his bat for 65.

In their second innings the Army scored 214, the principal scorer being Capt. Morris with 68. The Club then went in to bat, and secured the necessary 75 runs in 23 minutes, and in doing so they lost three wickets.

The scores were as follows:—

ARMY—1st Innings.

Capt. Armstrong, b Bowker	9
Capt. M.S. Stripp, not out	61
Capt. Morris, c Stewart, b Bowker	0
Major Hattersley Smith, b	0
Bowker	0
Major Pollard, b Bowker	0
Lieut. Smith, c Pearce, b Bowker	0
Lieut. Chidson, c Stewart, b	0
Bowker	0
Lieut. Col. Edmeades, b Bowker	0
Spr. Goodyer, c and b Lammert	3
Lieut. Col. T. A. Robertson, c	1
Owen Hughes, b Bowker	0
Capt. Alfie, b Bowker	0
Extras	8
Total	82

Bowling Analysis.

	O.	M.	R.	W.
Reed	13	7	20	0
Stewart	1	0	2	0
Bowker	14.1	5	35	9
Lammert	3	0	17	1

H.K.C.C.—1st Innings.

A. W. Hayward, b Goodyer	65
U. R. Sayer, b Goodyer	5
E. J. R. Mitchell, c and b Morris	11
E. F. Stewart, b W. b Goodyer	4
H. Owen Hughes, b Pollard	9
T. E. Pearce, b Smith	46
R. Hancock, not out	65
F. J. de Rome, b Goodyer	1
A. C. I. Bowker, b Smith	6
E. G. Lammert, b Goodyer	0
Lieut. Col. Edmeades, not out	23
Lieut. Col. Robertson, c Mitchell,	0
b Reed	0
Lieut. Chidson, b Reed	4
Extras	20
Total	261

Bowling Analysis.

	O.	M.	R.	W.
Goodyer	25	2	110	5
Lieut. Smith	12	0	66	2
Morris	8	0	40	1
Pollard	13	1	35	2

ARMY—2nd Innings.

C.O.M.S. Stripp, c Owen Hughes,	20
b Bowker	30
Capt. Armstrong, c Sayer, b Reed	0
Capt. Hattersley Smith, b Bowker	0
Capt. Morris, c Bowker, b Reed	0
Capt. Alfie, run out	1
Major Pollard, run out	33
Lieut. Smith, c Sayer, b Reed	1
Spr. Goodyer, b Sayer, b Reed	1
Lieut. Col. Edmeades, not out	23
Lieut. Col. Robertson, c Mitchell,	0
b Reed	0
Lieut. Chidson, b Reed	4
Extras	20
Total	214

Bowling Analysis.

	O.	M.	R.	W.
Bowker	13	5	62	3
Reed	23.5	2	69	5
Lammert	9	1	18	0
Sayer	8	0	23	0
Owen Hughes	6	1	15	0

H.K.C.C.—2nd Innings.

E. J. R. Mitchell, c Edmeades, b	9
Pollard	0
H. Owen Hughes, b Pollard	14
E. F. Stewart, b Goodyer	9
G. R. Sayer, not out	6
A. W. Hayward, not out	6
Total (for 3 wickets)	39

Bowling Analysis.

	O.	M.	R.	W.
Goodyer	33	0	31	1
Pollard	3	0	9	2

I.R.C. CLUB MATCH.

Teams representing Married and Single met on Christmas Day, when the result was a draw, time defeating the Single men.

The Batcelors batted first, and declared with 205 runs for 8 wickets, the principal scorers being A. H. Madar (58 not out) and H. D. Bumjahn (51 not out). The "Married" men replied with 69 for nine wickets.

C.C.C. MARRIED v. SINGLE.

The Craigengower "Married" men lost to the "Batcelors" by 17 runs. Fincher for the Single men contributed 67. He also took four wickets for 35 runs. Hanson took seven wickets for 49 runs.

For the "Married" men, Abbes just missed his century by one run, and their total for the innings was 136.

(Continued on next column.)

FOOTBALL.

PORTUGAL BEAT SCOTLAND IN SUNDAY HERALD CUP.

The opening game in the Sunday Herald Charity Cup Competition was played on Boxing Day on the Hongkong F.C. ground between Scotland and Portugal. This is the first time that England and Scotland have met in the Annual fixture on Boxing Day. Portugal entered the Competition this year (the second year of the competition) and the luck of the draw brought them out against Scotland. A very large crowd, turned out to witness the game.

Exchanges opened even, Clarke saving from Gutterres and Brodie sending against the front of the crossbar. Scotland took the lead after about twenty minutes play. Forsyth gave the ball to McBride who went in and beat Fernandez with a well placed shot. Portugal got away from the centre kick but Brown spoilt a good opening by centreing weakly and Summers easily cleared. Gosano was sent in but Clarke stopped the shot and the Reece player following up returned the ball over the bar. Johnstone was pulled up twice for offside play. A free kick for Scotland a few yards outside the penalty area was cleared and McKelvie returned over the bar. A good movement by Portugal's right wing caught Oram in two minds for he was about to head the ball when he decided to let it drop and Fuertes dashing up beat him and centred, Gosano standing unmarked received and beat Clarke making the score, one goal all.

The interval arrived with the score, Portugal, 1; Scotland, 1. Scotland opened the second half strongly and the wind gave them good assistance. Only had shooting by the opposing forwards kept the Portugal goal intact. A shot from Forsyth skimming the bar and Brodie sent against the crossbar. McKelvie stopped Gutterres and Remedios swinging out to the left, Brown raced away and beat Summers slipping the ball to Silva who sent in and Gosano sent past Clarke, this winning the match for the Portuguese by 2 goals to 1.

Portugal: Fernandez; Ogley and Xavier; A. V. Remedios, A. A. Remedios and H. C. Remedios; Gutterres, Fuertes, Gosano, Silva and Brown. Scotland: A. E. Clarke; Summers and Oram; McGreavy, J. Stewart and McKelvie; Brodie, Forsyth, McBride, Johnstone and Kay. Referee: Mr. Smyth, Linesmen, Messrs. Ford and Melvor.

PAPER CHASE HUNT.

MRS. BOWER'S SUCCESS.

At Quant on Boxing Day there was a representative attendance of local sportsmen to witness the first paper chase hunt held under the auspices of the Fanning Hounds. The course was just over nine miles and the chase attracted 17 entries of which 15 finished. The official order of finishing was:— (1) Mrs. Bower (Lieut.-Com. Spragge's) grey pony (2) Mr. W. T. Stanton ("Solly") (3) Mr. G. W. Charles ("Drake") (4) Mr. T. Reidy ("Nugget") Mr. Bartholomew on New York was first home, but he missed two fences and was therefore disqualified.

WORK FOR 3,000 MEN FOR EIGHTEEN MONTHS.

Orders for the building of seven large cargo liners have been booked by Sunderland firms. Six of the vessels are for the Silver Line, Ltd., London, to whom 21,107,000 has been guaranteed under the Trade Facilities Act. Messrs. J. L. Thompson and Sons will build three of them and Messrs. Laing and Sons the other three. Each vessel will have a deadweight carrying capacity of 9,000 tons, and will be driven by oil engines supplied by Messrs. Doxford, of Sunderland. The work will occupy 3,000 men for 18 months. The ships will be employed between New York and the East. The Silver Line is a new company, of which Sir James Marr, of Sunderland, is chairman. The seventh vessel has been ordered by Messrs. Cairns, Noble and Co., Newcastle, from Messrs. Pickersgill and Sons, Sunderland, and will have a deadweight carrying capacity of 7,700 tons. Messrs. Parsons, of Wallsend, are to supply the engines.

THE H.K.C.C. MATCH.

The Hongkong staff and the local staff of the European Electric Company had a good game which resulted in the defeat of the former by 31 runs. The European Staff batted first and scored 92, while the Electric Company compiled 123, the principal scorer being A. R. Minu (38).

K.O.C. v. R.A. and R.E.

At the Kowloon Cricket Club on Saturday, an all-day match was played between the Club and the R.A. and R.E. The visitors batted first and scored 153. Lieut. Hall scoring 60. Kowloon hit out bat and Goodyer and Ramsey hit out freely, Goodyer carrying out his bat for 70, while Ramsey scored 44. Kowloon eventually won by 28 runs, their score being 181.

ANNUAL YACHT RACE TO MACAO.

"U AND I" WINS.

The annual yacht race from Hongkong to Macao, under the auspices of the Royal Hongkong Yacht Club, took place on Boxing day morning, six yachts setting out on the 70 mile trip.

The race was started by the Club's Commodore, Mr. E. W. Carpenter, and the official measurer, Mr. Van Andel. When the preparatory gun was fired at 7.35 a.m. there were seven yachts waiting, but just before the starting gun went, Norsemann split her boom and, consequently could not start. The six boats to start, with their particulars, were:— Brenda (cutter) owned by Messrs. Duggan, Jenkinson and King, under the command of Mr. H. Dreyer.

Coquette (sloop), owned by and under the command of Mr. F. Oliver.

La Cigale (cutter), owned by and under the command of Mr. N. V. A. Croucher.

Lady Jean (Chinese rigged), owned by Mr. M. Raymond, under the command of Mr. H. J. Pearce.

Tary II. (Ketch), owned by E.M.S. Tamar, and under the command of Mr. Brown.

U. and I. (cutter), owned by and under the command of Mr. H. S. Rouse.

All the yachts, except Tary II. took the Northern passage. There was a pretty good wind as the yachts passed The Brothers, and it took them down to San Chow in good time. The wind blew strongly when open water was reached. La Cigale rounded the Macao mark first at about 1 p.m., while Lady Jean followed half an hour later, and U. and I. passed the mark at 1.45. The Coquette passed at 2 p.m.

Tary II. was now coming up from the South, and she rounded at 2.30. Brenda had been carried down by the tide, and did not round until considerably later in the afternoon.

U. and I. and Lady Jean were taken away to the South by the tide. La Cigale steered a pretty clear course for the West coast of Lantau, but the Coquette, steering for the Macao shore, gained an immense advantage for with the wind coming from N.N.E. she was well to windward.

At the critical point the wind failed, and she was carried up the river.

La Cigale was first home, followed by the U. and I. and the Coquette. Darkness had fallen by this time.

The yachts now experienced calm and bad patches. In the Harbour condition was very bad, and eventually the U. and I. passed over the line at 5.4 a.m. yesterday followed by La Cigale at 5.34 a.m., and the Coquette ten minutes later.

Tary II. arrived just before mid-day.

The details of the race was as follows:

	H'cap.	Finish	Correct
	on	ing	ed
	Course	Time	Time
U. and I. (1)	1.11.00	5.40.22	4.29.22
Brenda (2)	3.09.20	7.53.03	4.43.43
Tary II. (3)	3.30.30	11.44.58	5.14.28
La Cigale	ser.	7.24.34	7.24.34
Coquette	1.51.25	7.34.37	5.42.12
Lady Jean	2.13.07	8.08.02	5.54.55

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, December 27th.

	Previous Day	On Date	On Day
	at 2 p.m.	at 6 a.m.	at 2 p.m.
Barometer	30.09	30.02	29.96
Temperature	69	64	71
Humidity	88	94	75
Wind Direction	East	Calm	W
Force	2	0	2
Weather	OD	B	O
Rain	0.41	0.00	0.00
Highest open-air Temperature on 26th	67		
Lowest open-air Temperature on 27th	64		

HONGKONG TIDE TABLE.

From Dec. 28th, 1925, to Jan. 3rd, 1926.

Days of	Days of	H'cap.	Height	H'cap.	Height	Days of	Days of	H'cap.	Height
Month	Month	Standard	Time	Standard	Time	Month	Month	Standard	Time
Mon.	28	h. m.	ft. in.	h. m.	ft. in.	Mon.	28	h. m.	ft. in.
Tues.	29	8 58	7 2	8 58	7 2	Tues.	29	8 58	7 2
Wed.	30	9 41	7 4	9 41	7 4	Wed.	30	9 41	7 4
Thur.	31	10 41	4 4	10 41	4 4	Thur.	31	10 41	4 4
Fri.	1	9 11	7 5	9 11	7 5	Fri.	1	9 11	7 5
Satur.	2	11 25	4 8	11 25	4 8	Satur.	2	11 25	4 8
Sun.	3	9 42	7 5	9 42	7 5	Sun.	3	9 42	7 5
		10 12	4 8	10 12	4 8			10 12	4 8
		11 14	4 1	11 14	4 1			11 14	4 1
		10 43	7 2	10 43	7 2			10 43	7 2
		11 51	4 2	11 51	4 2			11 51	4 2
		11 14	6 9	11 14	6 9			11 14	6 9

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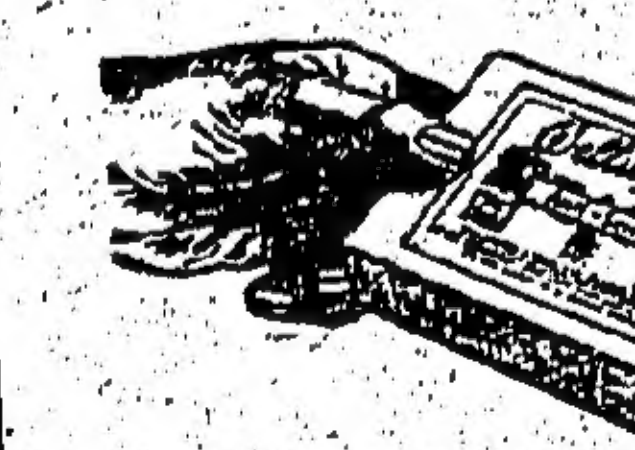
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AUGUST 8TH.
AUGUST 29TH.

APPLICATION FOR THESE SHOULD BE MADE TO THE CITY OFFICE OF THE HONGKONG DAILY PRESS, 1A, CHATER ROAD. TELEPHONE CENTRAL 12.

The issue of August 8th contains the detailed reply by A. G. M. to Wu Hon Man's Manifesto. This reply analyses very fully the various contentions put forward by the Bolsheviks in their propaganda, and gives the British point of view. It should be kept on record as it will always be useful for reference purposes.

The issue of August 29th contains the full report of the great indignation meeting held at the Theatre Royal, together with the text of the Telegram sent to the Prime Minister.

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HOW TO LIVE LONG. EXERCISE, SLEEP, FOOD AND DRINK.

[BY SIR WILLIAM ORPES.]

Though there is a lot of nonsense spoken and written about exercise and about eating and drinking, there can be no doubt of the necessity of focusing as often as possible the public attention on these three subjects. For, as the doctors tell us, and as we all come to realise in time, though often too late, they are the keys to health.

I suppose the really lucky people, if they but knew it, are those who, because they have sinned in their youth, have learned thereby, sooner than the rest of us, the wisdom of reasonable diet, care in eating and drinking, and sanity in exercise, and so have grown into healthy, long-lived people. But the majority, of whom, of course, I am one, are born in vigorous health and spirits. At first we eat and drink more in accordance with inclination than with the advice proffered by our elders, although we should have known, had we thought about it, that their wisdom came from experience, often from deep suffering.

When one has passed through youth to middle age Nature, who may have been jogging us occasionally before then, becomes more insistent in her warnings, and speaks in a voice which only the madman disregards. Then we begin to take stock, to think seriously of the future, and, by revising our diet and by wise exercise, endeavour to make up for some of the vagaries of our careless past.

CARELESS INDULGENCE.
Unfortunately, the number of persons who do this in time, even in middle age, is not high. Wherever one goes—in the club, in the theatre, to public dinners—one can observe tragic examples of careless indulgence. One hears of men passing middle age and still smoking long Havana cigars as they are dressing for breakfast, spending every night of the week in a stuffy dance-room or night club, rushing from engagement to engagement, and giving themselves no time for quiet contemplation or exercise or relaxation, and taking perhaps as few as three or four hours a night for sleep, and so on. Some persons will go from one violent extreme to the other: from five hectic days of City and West End life to a couple of days of violent sport, instead of living a regular well-ordered life. There are a hundred and one healthy exercises which attract the public, but there is only one which makes an appeal to me—Walking, and lots of it.

It is the ideal physical recreation for anyone who has a healthy pair of feet and legs. My home is two miles distant from my studio at Earl's Court; but instead of being driven there by a car in the morning, or taking a cab or bus, I WALK. When I return home I also walk. And so I save my pocket and improve my health. I always recommend my friends to do more walking, though I very much doubt if they take my advice.

After I have finished work in the afternoon, instead of going straight home, I walk from Earl's Court into Hyde Park, and spend at least an hour there WALKING, covering some four or five and sometimes six miles. When I am in town, winter and summer, rain and sunshine, light and dark, I take that slightly walk in Hyde Park, London's free exercise ground, for which I feel real gratitude.

Sometimes I walk as many as fifteen miles in a day; never less than ten. And that in London, where the temptation is always to ride, and never to exercise the legs more than a hundred yards. Believing that it is essential, if one can manage it, to change frequent changes of air, I spend half my time in Paris; approximately six weeks here and six there. When I am away I continue my walking exercise as in London. When not at my Paris studio I spend hours walking about the boulevards, up the Champs Elysees, round the Place de la Concorde, and in the Bois de Boulogne.

Some say they must play tennis every day to keep fit. I like tennis, but how can one hope to keep playing it regularly? Tennis necessitates frequent telephoning to somebody to make a fixture for a hurried game. Our free hours may clash; there is a good deal of waiting about and time lost. That is not sport enough. What one requires is regularity which a walk only can give. I am never about the park or when going to or from my work.

As for sleep, those who are born tired may obtain solace from this confession, although I claim to work as long and as hard as any trade unionist. I believe in passing about half my life in sleep. Twelve out of the twenty-four hours I slumber peacefully away. I go to bed about ten o'clock and I sleep the clock round, and this almost every night of my life.

When I was a small boy—I suppose I was about seven years old—I began to smoke. I was not many years older when I found myself smoking the modest number of about seventy cigarettes a day. This went on until 1921, when Mother Nature had something very forcible to say. She whispered, "Young man, you must make a change for the better." I found I had nicotine poisoning—a very unpleasant thing to have. Consequently I did something drastic with my cigarette habit, reducing the consumption to about ten cigarettes a day. There is no need for a very strong will-power to keep a rule of this kind, particularly if the mind realises that there is very serious trouble immediately ahead. The exercise of control is in itself a source of benefit.

(Continued on next column.)

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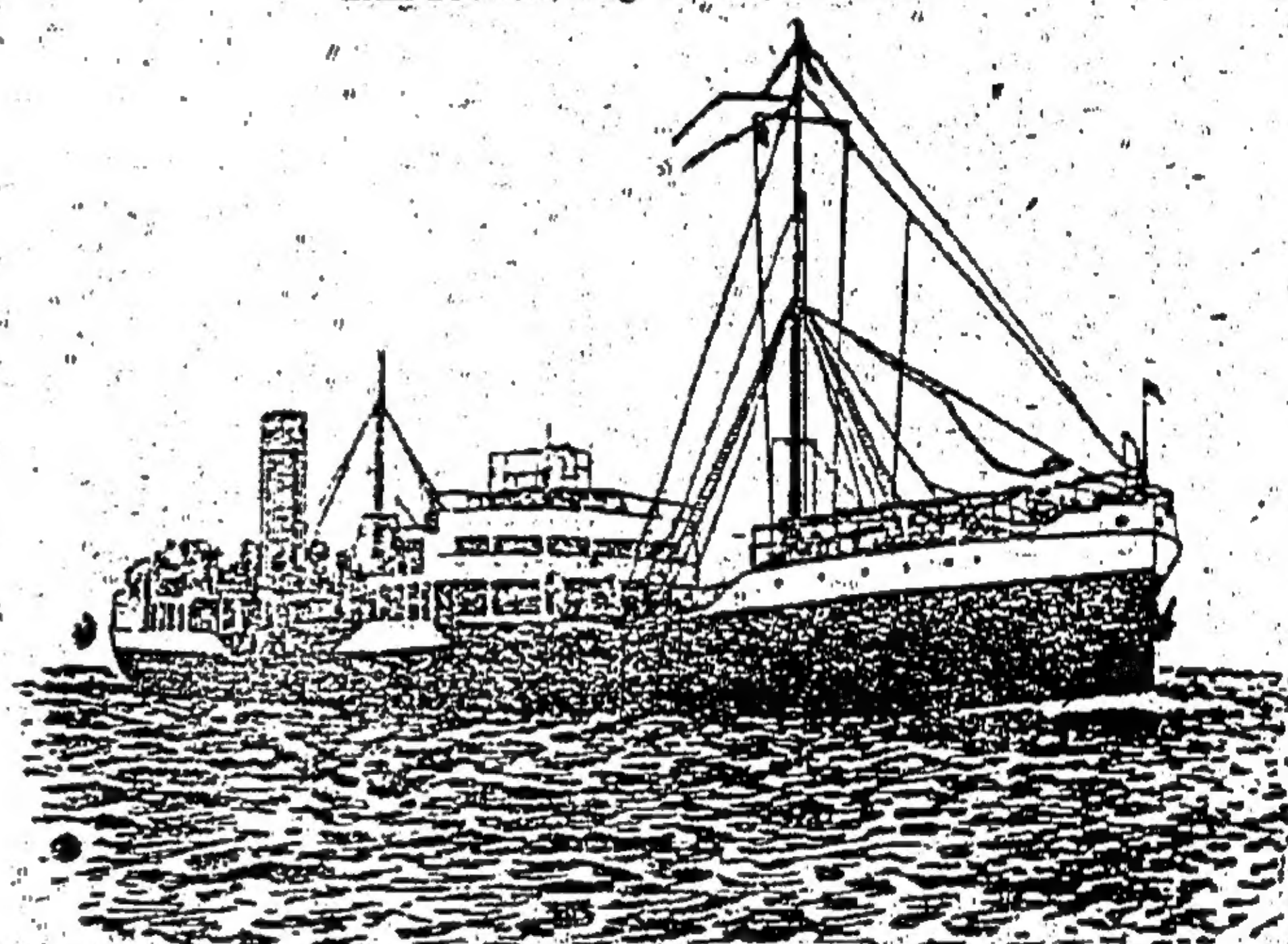
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LIGHT MEALS.

On both eating and drinking I have some definite opinions, though I have no time for those who are always preaching a reduction in the number of meals, from four to three, from three to two, from two to one. The one-meal-a-day man probably eats as much as I do, and I believe in four meals daily. But they must be light meals.

Everyone knows that if he eats sparingly at a meal he is better afterwards, and that the desire to take another course, natural at the time, disappears immediately after rising from the table. No man in his senses, wishing to do good work, to paint a picture, to write a book, to play a strenuous game, would prepare for it with a heavy breakfast, lunch, or dinner. I certainly could not paint a picture after a huge breakfast.

I believe that the palate is a safe guide to one's diet. Our medical friends are very keen on vegetables and the vitamins they contain. So far I have been able to go along fairly well without them. Fresh fruit I like; but I have no taste for vegetables, and give them a miss. I like fish and meat. I have heard that Mr. Arnold Bennett prefers his meat red and underdone, rather than well cooked. I am with him there. A chop or a red steak, with plenty of bread, forms an excellent item of diet for my work.

As regards drinks, I know that if I would remain healthy—as I hope to do—there must be no cocktails; and there are none. They are pernicious. Well-diluted drinks are my favourites: whisky with plenty of soda, and not too many of those. Neat spirits and liquors I have sworn out of my diet. They, too, are pernicious. National wines are all right; red wine, white wine and, when one is lucky, champagne—all, of course, in moderation.

I give my own experiences on this subject for what they are worth, hoping they may be of use to some. But knowing human nature, that so few of us are inclined to learn from anyone else's experiences but our own—and then usually too late—I fear that I shall not have stirred a very great army to give greater care to the all-important subjects of diet and exercise.—Evening Standard.



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S.S. "VOGTLAND" ... 26th Dec.

All ships offer excellent accommodation for 40 passengers in Cabin class.

Fares: Hongkong to Genoa—£73 up to £27.

JEBSSEN & CO.,

12 Pedder Street

Tel. C. 2225.

[18]

THE BANK LINE, LTD.

AGENTS FOR THE FOLLOWING SERVICES,
NEW YORK, BOSTON & BALTIMORE
AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. Co., Ltd.)

S.S. "CITY OF BEDFORD" ... via Suez Canal ... 25th January

BOSTON & NEW YORK
AMERICAN & ORIENTAL LINE

S.S. "WEIRBANK" ... via Suez Canal ... 1st January

UNITED KINGDOM & CONTINENT
"ELLERMAN" LINE
(ELLERMAN & BUCKNALL S.S. Co., Ltd.)

S.S. "CITY OF CAIRO" ... 30th December
For MARSHALLS, LONDON, ROTTERDAM & HAMBURG.
S.S. "KIOTO" ... 4th January
For HAVRE, LONDON, ROTTERDAM & HAMBURG.

FARES TO LONDON "A" 1st Class 288. 2nd Class 255.
"B" 1st Class 280. 2nd Class 255.

MAURITIUS & SOUTH AFRICA
ORIENTAL-AFRICAN LINE

Loading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mossel Bay and Cape Town.
Through Bills of Lading issued to Beira, Quilimane, Ibo, Port Amelia, Mozambique, Chinde, Inhambane, Zanzibar, Mombassa, Kilindini, Port Natal, Lourenço Bay, Walvis Bay, and Madagascar.

AUSTRAL-EAST INDIES LINE
(ELLERMAN & BUCKNALL S.S. Co., Ltd.)

Sailings from Singapore on 6th of every month by "CITY OF PALERMO" or "MALATTIA" to Java, Fremantle, Adelaide, Melbourne and Sydney, and Vice Versa.
Through Freight and Passenger bookings from Hongkong in conjunction with "Ellerman" Line or other services.

For Freight or Passage on any of the above Lines, Apply to—

THE BANK LINE LTD.

Tel. Cent. 4791.

BOSTON NEW YORK & BALTIMORE

Joint Service of the
BLUE FUNNEL LINE
(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)
AND
AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

S.S. "CYCLOPS" ... via Suez Canal ... 7th Jan. 1924.
S.S. "YANGTSE" ... via Suez Canal ... 19th Jan. "
S.S. "CITY OF BEDFORD" ... via Suez Canal ... 23rd Jan. "
S.S. "OANFA" ... via Suez Canal ... 7th Feb. "

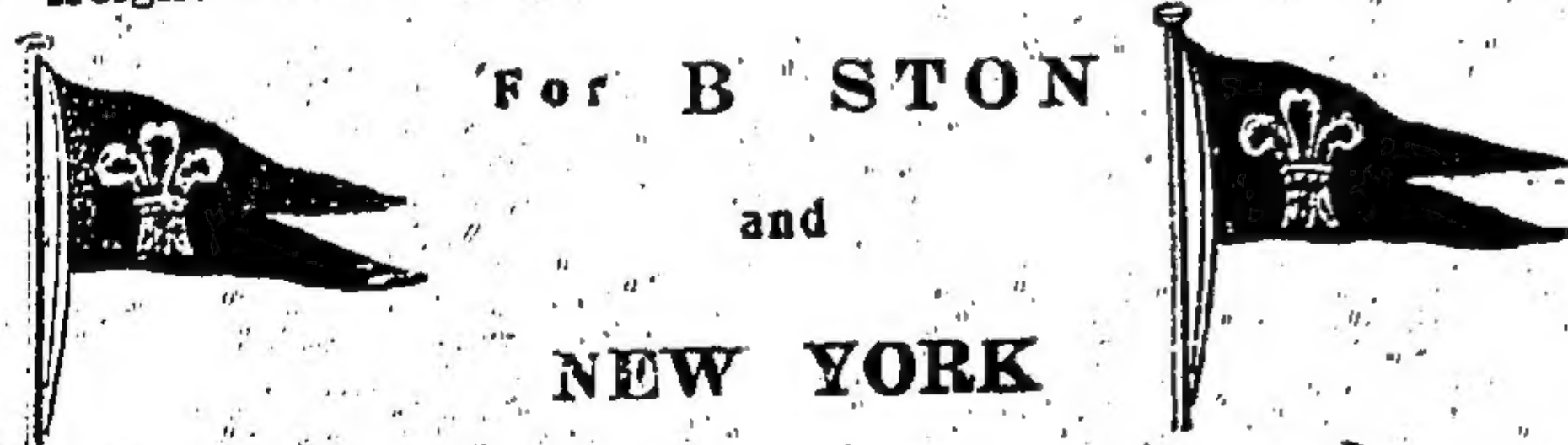
Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE, or THE BANK LINE, LTD., HONGKONG.
HONGKONG AND CANTON. JARDINE, MATHESON & CO., LTD., CANTON.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.



S.S. "SLAVIC PRINCE" ... 30th Jan. 1924.

For Freight and Full Particulars, apply to—

FURNES (FAR EAST), LIMITED.

Telephone: Central 3165.
Telegrams: Furnesprince.

WITHOUT PURE BLOOD HEALTH IS IMPOSSIBLE. VETARZO BLOOD MEDICINE

Never before was there anything like it, nor are its marvellous properties likely ever to be equalled in disease arising from impure blood. It searches out and expels from the vital current every lurking trace of poisonous matter, curing blood and skin diseases, scrofulous and glandular swellings, bad legs, abscesses, ulcers, eczema, gout, rheumatism, gonorrhoea or Derbyshire Neck, etc. It improves the general health and quickly removes long-standing bronchitis, asthma and hacking, straining, spasmodic cough, too often the precursor of consumption.

LIFE WITHOUT HEALTH IS LIVING DEATH.
VETARZO BRAIN AND NERVE FOOD.
For Nervous Breakdown and Chronic Weakness.
VETARZO REGULATORS. Safe and Reliable.

English Price 3s. (other remedy). The VETARZO REMEDIES CO., Gospel Oak, N.W.4, London, Eng. Unprincipled Dealers may try to sell you something else on extra profit—do not accept it. Insist on having VETARZO. The genuine has words S.TABZO REMEDIES on Government Stamp. Sold by LEADING CASH CHEMISTS.

P. & O. British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated in ENGLAND).
MAIL AND PASSENGER STEAMERS
TAKING CARGO FOR

STRAITS, JAVA, BORNEO, CEYLON, INDIA, PERSIAN GULF, WEST INDIES
MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT,
CONSTANTINOPLE, GREECE, LEVANTINE PORTS,
EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

Steamship	Tons	From Hongkong (about)	Destination
"MACEDONIA"	11,089	9th Jan. Noon	Marseilles and London.
"KHYBER"	9,114	23rd Jan.	Mars., Casablanca, London & Antwerp.
"LAHORE"	3,252	24th Jan.	Singapore, Penang & Bombay
"ADELPHI"	8,273	1st Feb.	Singapore & Bombay
"DELTA"	8,087	4th Feb.	S'pore, Penang, Colombo, and B'bay.
"MALWA"	10,941	6th Feb.	Marseilles and London.
"KARMALA"	9,069	20th Feb.	Marseilles, London and Antwerp.
"MANTUA"	10,902	6th Mar.	Marseilles and London.
"KASHMIR"	8,888	13th Mar.	Mars., L'don., A'werp., and Hamburg.
"KHIVA"	9,135	20th Mar.	Marseilles, London, and Antwerp.
"MOREA"	10,918	3rd Apr.	Marseilles and London.
"DEVANHA"	8,155	17th Apr.	Marseilles, London and Antwerp.
"KALYAN"	9,144	21st Apr.	Marseilles, London and Antwerp.
"MACEDONIA"	11,089	1st May	Marseilles and London.
"KASHGAR"	8,005	18th May	Marseilles, London and Antwerp.

Frequent connections from Port Said for Passengers and Cargo to Constantinople, Piræus, Smyrna, and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS

"TALMA"	10,000	4th Jan.	Singapore, Penang and Calcutta.
"TAKADA"	8,949	20th Jan.	do.
"SANTHA"	8,800	2nd Feb.	do.

EASTERN AND AUSTRALIAN SAILINGS (Contd.)

"ARAFURA"	6,000	6th Jan.	Manila, Sandakan, Thursday Island.
"ST. ALBANS"	4,500	3rd Feb.	Townsville, Brisbane, Sydney, and Melbourne.
"TANDA"	6,958	3rd Mar.	
"ARAFURA"	6,000	7th Apr.	
"ST. ALBANS"	4,500	5th May	
"TANDA"	6,958	2nd June.	

The E. & A.S.S. Co., Ltd., steamers will also call at Shanghai, Hioilo, Cebu, Kolumbugan, Tawao, Timor, Durian, and other ports en route as inducement offers.

Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

"HYMETTUS"	4,207	1928.	Yokohama, Kobe and Shanghai.
"SANTHA"	8,800	7th Jan.	Shanghai and Kobe.
"MALWA"	10,941	9th Jan.	Shanghai, Moji and Kobe.
"DELTA"	8,087	9th Jan.	Shanghai and Kobe.
"ST. ALBANS"	4,500	9th Jan.	Moji, Kobe and Yokohama.
"KARMALA"	9,128	23rd Jan.	Shanghai, Moji and Kobe.
"MANTUA"	10,902	6th Feb.	Shanghai, Moji and Kobe.
"KASHMIR"	8,888	6th Feb.	Shanghai and Kobe.
"TANDA"	6,958	6th Feb.	Moji, Kobe and Yokohama.
"KHIVA"	9,135	20th Feb.	Shanghai, Moji and Kobe.
"MOREA"	10,918	6th Mar.	do.
"ARAFURA"	6,000	13th Mar.	Moji, Kobe and Yokohama.
"KALYAN"	9,144	13th Mar.	Shanghai, Moji and Kobe.
"DEVANHA"	8,155	20th Mar.	do.
"MACEDONIA"	11,089	2nd Apr.	do.
"ST. ALBANS"	4,500	10th Apr.	Moji, Kobe and Yokohama.
"KASHGAR"	8,005	16th Apr.	Shanghai, Moji and Kobe.
"KHYBER"	9,114	30th Apr.	do.
"TANDA"	6,958	8th May	Moji, Kobe and Yokohama.
"MALWA"	10,941	14th May	Shanghai.
"MANTUA"	10,902	28th May	Shanghai, Moji and Kobe.
"KARMALA"	9,069	11th June	do.
"ARAFURA"	6,000	12th June	Moji, Kobe and Yokohama.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

*Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.

All Cabins are fitted with Electric Fans free of charge.
Steamers on London and Australian Lines are fitted with Laundries.
Parcels measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Rates, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

P. & O. Building, Connaught Road Central, HONGKONG.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE OF Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine.

FOR

AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

*HAICHING ... Capt. A. H. Stewart ... Tuesday, 29th Dec., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blakes Pier).

Round Trip Tickets will be issued from Hongkong to Foochow (Parade Anchorage) and Return by the same Steamer by the "HAI-NING," "HAIHONG" and "HAICHING" at the Reduced Rate of \$30.00 including Meals while the Steamer is in Port.

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.

General Managers.

CHINA NAVIGATION CO., LIMITED.

SHANGHAI, WEI LAIWEI, CHEFOO & TIENTSIN	"KUEICHOW"	On 25th Dec.	D.L.
HOIHOW & HAIPHONG	"TEAN"	On 25th Dec.	Noon
SHANGHAI	"SUNNING"	On 25th Dec.	5 p.m.
SHANGHAI & TSINGTAO	"YINGCHOW"	On 28th Dec.	5 p.m.
AMOY & SHANGHAI	"SZECHUEN"	On 29th Dec.	D.L.
AMOY & SINGAPORE	"ANKING"	On 29th Dec.	5 p.m.
SWATOW & SHANGHAI	"KANCHOW"	On 30th Dec.	11 a.m.
HOIHOW & SINGAPORE	"KIUNGCHOW"	On 31st Dec.	Noon

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 35.

Agents.

CARGO AND PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN-ORIENTAL LINE, LTD.

"TAIPING"

This Vessel will sail hence on Friday, 22nd January, 1924.

FOR—

MANILA, PORT BANGA, THURSDAY ISLAND, AND AUSTRALIAN PORTS

Through Bills of Lading issued to ALL AUSTRALIAN, NEW ZEALAND AND TASMARLAN PORTS

THIS NEW VESSEL IS FITTED WITH THE FINEST AND MOST UP-TO-DATE FIRST AND SECOND CLASS PASSENGER ACCOMMODATION.

(Sailings Subject to Alteration.)

For Freight and Passage, apply to—BUTTERFIELD & SWIRE,

Telephone: Central 35.

Agents.

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DODWELL & CO., LTD.

NEW YORK BERTH

LOADING FOR MANILA, BOSTON, NEW YORK.

S.S. "CORBY CASTLE" ... Sails 30th Jan.

LYDD TRIESINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (RUMI).

TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE £66.

NEXT SAILINGS.

OUTWARD FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

M.V. "ESQUILINO"	...	Sails 9th Jan.
S.S. "VENEZIA"	...	Sails 9th Feb.

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE

M.V. "VIMINALE"	...	Sails 31st Dec.
M.V. "ESQUILINO"	...	Sails 31st Jan.
S.S. "VENEZIA"	...	Sails 15th Mar.

NATAL LINE OF STEAMERS

FROM CALCUTTA, COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMSINGA"	...	Sails from Calcutta 30th Dec.
...	...	Colombo 10th Jan.
S.S. "UMVOLOSI"	...	Sails from Calcutta 31st Jan.
...	...	Colombo 10th Feb.

Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines, apply to—

DODWELL & CO., LIMITED.

Telephone: Central 1038.

Agents.

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M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hkg. and Sailing for S'hai and Japan.	Probable Sailings from Hongkong for Marseilles.
AMBOISE ... B ...	—	1923	5th Jan. 1924.
AMAZONE ... B ...	—	—	18th Jan.
FOURTEMBLEAU ... B & A	4th Dec.	6th Jan. 1924	3rd Feb.
D'ARTAGNAN ... A	18th Dec.	20th Jan.	16th Feb.
ANGKOR ... B	1st Jan. 1924	3rd Feb.	2nd Mar.
PORTHOS ... A	15th Jan.	17th Feb.	16th Mar.
ANDRE LEBON ... A	29th Jan.	3rd Mar.	30th Mar.

RATES OF PASSAGE MONEY TO MARSEILLES

(Including Table Wine and Free Doctor's Attendance)
A CLASS 1st Class ... 2 95. 0d. Od. B CLASS 1st Class ... 2 73. 0d. Od.
STEAMERS 2nd ... 2 68. 0d. Od. STEAMERS 2nd ... 2 80. 0d. Od.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

loading for HAVRE, ANTWERP

S.S. "CAPITAINE FAURE" from DUNKIRK, LONDON & HAVRE is due to arrive on the 21st December.

Sailings subject to alteration without notice.

For full Particulars, apply to—

MESSAGERIES MARITIMES CO.

Telephone: Central 740. 3, QUEEN'S BUILDING, CONSIGNATION—TRANSIT—REPRESENTATION.

POST OFFICE NOTICE

The Radio Service has reverted to normal hours of working. Messages may be handed in at any hour of the day or night during General Post Office hours at Radio Counter, Main Hall, at all other times messages should be taken through the corner entrance at Pedder Street and Des Voeux Road to the Radio Office on the 3rd floor of the building, these doors will be closed after 10 p.m. but admittance may be obtained by ringing the night-bell.

The Parcel Post Service to Canton is resumed.

Radio Traffic with Canton and Swatow is suspended until further notice. Interport Radio Telegrams are subject to delay. Messages in Code must have name of Code used included in text.

INWARD MAILS.

From	Per	Due
STRAITS	Kashima Maru	28th Dec.
SHANGHAI and EUROPE via SIBERIA	City of Cairo	30th Dec.
MANILA	Pres. Wilson	1st Jan.
MANILA	Pres. Jefferson	3rd Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Korea Maru	4th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Hayes	4th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Amfusa	4th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Amfusa	4th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Grant	7th Jan.
U.S.A., HONOLULU, JAPAN & SHANGHAI	Pres. Lincoln	7th Jan.
AUSTRALIA & MANILA	St. Albans	8th Jan.

OUTWARD MAILS.

For	Per	DATE
Saigon and South Africa	Kawachi Maru	Monday, 28th, 1.30 P.M.
Amoy	Seachuen	5.00 P.M.
Shanghai, Japan & EUROPE via SIBERIA (Letters and Postcards specially super-scribed "via SIBERIA" only)	Kashima Maru	Tuesday, 29th, 10.30 A.M.
Haiphong and Bangkok	Hopang	Noon
Amoy and Foochow	Hui Ching	2.30 P.M.
Straits	Thames	3.30 P.M.
Amoy	Lin King	3.30 P.M.
Swatow	Kanchow	Wednesday, 30th, 9.30 A.M.
Sandakan	Hinsang	10.30 A.M.
Hoihow	Kiangchow	Thursday, 31st, 10.30 A.M.
Amoy	Fook Sang	Friday, 1st, 9.00 A.M.
Shanghai, Japan, Honolulu, U.S.A., Canada, U.S.A. & S. America & EUROPE via SIBERIA (Letters & Postcards specially super-scribed "via SIBERIA" only)	Pres. Wilson	Saturday, 2nd, Noon
Shanghai, Japan, Canada, U.S.A., C. & S. America & EUROPE via Victoria, B.C.—due Victoria, B.C., 23rd Jan. 1926	Pres. Jefferson	Parcels Beg. 2.45 P.M. Letters 3.30 P.M.

* Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

December 24th, 1925.

ON LONDON.—	
Telegraphic Transfer	2/4
Bank Bills, on demand	2/4 9/16
Bank Bills, at 30 days' sight	2/4
Bank Bills, at 3 months' sight	2/4
Credits, at 4 months' sight	2/5 3/8
Documentary Bills, 4 months' sight	2/5 3/8
ON PARIS.—	
Bank Bills, on demand	1.560
Credits, 4 months' sight	1.610
ON NEW YORK.—	
Bank Bills, on demand	57 1/2
Credits, at 30 days' sight	58 1/2
ON BOMBAY.—	
Telegraphic Transfer	57 1/2
Bank Bills, on demand	58 1/2
ON CALCUTTA.—	
Telegraphic Transfer	158 1/2
Bank Bills, on demand	158 1/2
ON SHANGHAI.—	
Bank Bills, at sight	158 1/2
Private, 30 days' sight	158 1/2
ON YOKOHAMA.—	
On demand	133 1/2
ON MANILA.—	
On demand	11 3/4
ON SINGAPORE.—	
On demand	14 1/2
ON BATAVIA.—	
On demand	nom.
ON HAIPHONG.—	
On demand	nom.
ON SANCHE.—	
On demand	nom.
ON BANGKOK.—	
On demand	78 1/2
SOVEREIGN, Bank's Buying rate	88.20
GOLD LEAF, 100 fine, per tael	811 1/2
BANK SILVER, per oz.	811 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital\$30,000,000
Issued and Fully Paid-up\$20,000,000
Reserve Funds:\$4,500,000
Sinking\$36,500,000
Reserve Liability of Proprietors\$20,000,000

Court of Directors:

J. M. Young, Esq., Chairman.
S. H. F. White, Esq., Deputy Chairman.
D. G. M. Bernard, Esq. Hon. Mr. A. O. Lang.
W. H. Bell, Esq. W. L. Patterson, Esq.
A. H. Compton, Esq. J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak T. G. Weill, Esq.

Chief Manager:

A. H. Barlow, Esq.

Manager: Shanghai—G. H. Stitt, Esq.

LONDON BANKERS:

WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in LOCAL CURRENCY and STEELING on terms which will be quoted on application.
Hongkong, 19th May, 1925. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSITS at CURRENT RATES.

For the HONGKONG & SHANGHAI BANKING CORPORATION.

A. H. BARLOW, Chief Manager.

Hongkong, 7th January, 1925. [2]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE: LONDON.

Paid-up Capital£3,000,000
Reserve Fund£24,000,000
Reserve Liability of Proprietors£23,000,000

FOREIGN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.

Hongkong, April 15th, 1925. [30]

BANQUE FRANCO-CHINOISE POUR LE COMMERCE ET L'INDUSTRIE.

(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE: 74, Rue St. Lazare, Paris.

CapitalFr. 20,000,000

ReservesFr. 11,160,000

Special Working CapitalFr. 60,000,000

BRANCHES:

Paris Lyons Marseille

Hankow Shanghai Tientsin

Canton Hongkong

BRANCHES:

France: Société Générale, Banque Nationale

de Crédit, Banque de Paris et des Pays Bas

London: Midland Bank, Ltd.

New York: Irving Bank, Columbia Trust Co.

Every description of Banking and Exchange Business transacted.

Correspondents throughout the World.

A. ROLLIN, Manager.

Hongkong, 2nd December, 1925.

Capstan
CIGARETTES

It's a Gift that is sure to please

W.D. & H.O. WILLS
Bristol & London

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE.
"ANTENOR" 18th Jan. Marseilles, London, Rotterdam & Glasgow.
"DARDANUS" 26th Jan. Marseilles, London, Rotterdam & Hamburg.
"EUMAEUS" 9th Feb. Marseilles, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.
"ACHILLES" 6th Jan. Genoa, Marseilles, Havre, Liverpool & Glasgow.
"BELLEPHON" 20th Jan. Genoa, Marseilles, Havre, Liverpool & Glasgow.
"LAOMEDON" 1st Feb. Genoa, Havre, Liverpool & Glasgow.
"MEMNON" 20th Feb. Genoa, Havre, Liverpool & Glasgow.

PACIFIC SERVICE.
(via KOBE & YOKOHAMA).
"IXION" 8th Jan. Victoria, Vancouver & Seattle.
"PHILOTTES" 27th Jan. Victoria, Vancouver & Seattle.

NEW YORK SERVICE.
"CYCLOPS" 7th Jan. Boston, New York & Baltimore.
"YANGTZE" 19th Jan. Boston, New York & Baltimore.

PASSENGER SERVICE.
"ANTENOR" 18th Jan. Singapore, Marseilles & London.
"HECTOR" 3rd Mar. Singapore, Marseilles & London.
"SARPENTON" 7th Apr. Singapore, Marseilles & London.
"PATROCLUS" 5th May Singapore, Marseilles & London.
"ANTENOR" 2nd June Singapore, Marseilles & London.

Also cargo steamers with limited passenger accommodation at specially reduced fares.

For freight and passage rates and information apply to—
Butterfield & Swire.
Agents.

"The Land of Opportunity!"

CANADA, with its wealth of undeveloped natural resources, offers greater opportunities than any other country.

To the farmer, Canada offers a future of increasing prosperity; to the workman, fair wages and working conditions; to the business man, every chance for trade and expansion.

The Royal Bank of Canada

Head Office: MONTREAL
London Office: PRINCES ST., E.C. 4.

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital£3,000,000

Subscribed Capital£1,800,000

Paid-up Capital£1,050,000

Reserve Fund£1,300,000

BRANCHES:

THE BANK OF ENGLAND

MIDLAND BANK, LTD.

BRANCHES:

Bangkok, Calcutta, Kuala Lumpur, Rangoon

Batavia, Hongkong, Madras, Shanghai

Bombay, Calcutta, New York, Simla

Calcutta, Kandy, Penang, Singapore

Colombo, Karachi, Port Louis, Sourabaya

Delhi, Kota Bharu (Mauritius)

HONGKONG BRANCHES:

Every description of Banking and Exchange Business transacted.

Interest allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.

J. B. ROSS, Acting Manager.

7, Queen's Road Central, Hongkong, April 17th, 1925. [29]

BANQUE DE L'INDO-CHINE.

HEAD OFFICE: 96, Boulevard Haussmann, Paris.

Subscribed CapitalFr. 75,000,000.00

Paid-up CapitalFr. 68,400,000.00

Reserve FundFr. 59,687,983.54

BRANCHES:

Bangkok, Hanoi, Pondicherry

Batavia, Hongkong, Saigon

Canton, Mengtze, Shanghai

Djibouti, Noumea, Singapore

Fort Bayard, Papeete, Tientsin

Haiphong, Peking, Tourane

Hankow, Phou-Penh, Yunnanfu

BRANCHES:

IN FRANCE: Comptoir National d'Es-

compte de Paris; Crédit Lyonnais;

Banque de Paris et des Pays-Bas;

Crédit Industriel et Commercial;

Société Générale.

IN LONDON: The National Provincial

and Union Bank of England, Ltd.;

Comptoir National d'Escompte de

Paris; Crédit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.;

French-American Banking Corporation;

Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.

A. LECOT, Manager.

Hongkong, 20th March, 1924. [23]

THE BANK OF TAIWAN, LTD.

(TAIWAN GINKEO.)

Incorporated by Special Imperial Charter, 1899.

Capital SubscribedYen 45,000,000

Capital (Paid-up)Yen 39,375,000

HEAD OFFICE:—TAIPEI, FORMOSA.

BRANCHES:

JAPAN:—Tokyo, Yokohama, Kobe, Osaka.

FORMOSA:—Gilan, Kagi, Kienko, Keelung, Makung, Nantow, Shashiko, Paichu, Tainan, Pakao, Tamsui, Toyen, Ato, Pinan.

CHINA:—Shanghai, Hankow, Amoy, Foochow, Swatow, Canton.

OTHERS: Hongkong, Singapore, Sourabaya, Semarang, Batavia, Bombay, London, New York, Calcutta.

LONDON BANKERS:

LONDON COUNTY WESTMINSTER AND

PARIS BANK.

The Bank has Correspondents in the Commercial Centres on the European Continent, Russia, Manchuria, Tsingtau, Japan, Indo-China, Siam, India, Philippines, Java, Africa, etc.

Interest allowed on Current Accounts and Fixed Deposits at Rates which will be quoted on application.

T. TAKAGI, Manager.

HONGKONG BRANCH, 3, Des Voeux Road, Central.

Hongkong, 1st December 1925. [27]

THE BANK OF CANTON, LTD.

HEAD OFFICE: HONGKONG.

Established 1912.

Authorized Capital£1,200,000

Paid Up Capital£1,075,580

Silver Reserve Fund£700,000

Foreign Exchange and General Banking business transacted.

Interest allowed on

CURRENT ACCOUNTS

2% per annum on daily credit balances

of over \$100.

SAVINGS

4% per annum.

DEPOSITS

for 12 months 5% per annum.

for 6 " 4 " " "

for 3 " 3 " " "

on demand 2% " " "

BRANCHES:

Canton, Shanghai, Hankow, Bangkok, and New York.

LONDON BANKERS:

The Lloyds Bank, Limited.

LOOK POONG SEAN, Chief Manager.

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THE BANK OF CHINA.

行銀國中

(Specially authorised by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital\$60,000,000.00

Paid-up Capital18,278,800.00

Reserve Fund9,623,425.24

HEAD OFFICE:—PEKING.

HONGKONG BRANCH:—4, Queen's Road Central. Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

LONDON BANKERS:—The National Provincial and Union Bank of England, Ltd.; The Guaranty Trust Co. of New York.

NEW YORK BANKERS:—The Irving National Bank, The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on Approved Securities.

Special facilities for Home Exchange.

TSUYE PEI, Manager.

Hongkong, September 8th, 1921. [38]

NEDERLANDSCHE HANDEL

MAATSCHAPPIJ.

(NETHERLANDS TRADING SOCIETY).

Established 1834.

Hongkong Branch established 1906.

Authorized Capital

Gulden 150,000,000

(212,500,000)

Paid-up Capital

80,000,000

(23,668,870)

Reserve Fund

20,526,881

(21,711,405)

Special Reserves

23,660,000

(21,838,330)

HEAD OFFICE:—AMSTERDAM.

Eastern Head Office:—BATAVIA.

BRANCHES:—Bandjermasin, Bandong, Bumbay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Kota Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegay, Tjilatjap and Weltevreden.

LONDON BANKERS:—NATIONAL PROVINCIAL BANK, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

M. J. HERBSCHLES, Agent.

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